Compliance Practices

Current 2023
1 February 2023

Building a Word of Difference

BLACK & VEATCH

Compliance Practice

CP 1.01
Ethics and Compliance Management Program

PURPOSE

The Ethics and Compliance Management Program and related Compliance Practices (collectively the "Program") of Black & Veatch Holding Company, its subsidiaries and affiliates ("Black & Veatch" or "Company") are derived from the Company's Code of Conduct and reflect the Company's long and proud history, worldwide reputation for engineering excellence, and client satisfaction. The inherent role of ethical behavior underlying the basic tenets of the Program has its origins in the Black & Veatch historical commitment to the Company's Core Values - integrity, shared ownership, common purpose, stewardship, respect, accountability, and entrepreneurship.

Benefitting from the advice and direction of outside counsel and compliance consultants, the Global Compliance Director ("GCD") working in conjunction with the Corporate Compliance Council ("CCC") developed this Program based on a compilation of relevant governmental regulations and best practices from the engineering and construction industry. A key objective is to periodically identify and assess operations that pose the greatest risks for unethical behavior or criminal conduct and proactively enhance the Program to reduce these risks. The ultimate goal is not just vigilant compliance with the laws of the countries in which the Company does business but also adherence to the often stricter ethical obligations that arise from the Company's Core Values.

Beyond legal compliance, all professionals and commercial agents ("Agents") retained by the Company and co-venturers with whom the Company conducts business are expected to observe high standards of business and personal ethics in the discharge of their assigned duties and responsibilities. This requires the practice of fair dealing, honesty, and integrity in every aspect of a professional's dealings with other professionals, the public, the business community, clients, contractors, subcontractors, suppliers, competitors, the government, and regulatory authorities. In addition, the Company requires that its contractors, subcontractors, vendors, suppliers, consultants, brokers, freight forwarders, and other unrelated entities providing goods or services to the Company (hereinafter "Business Partners") and consortium or joint venture partners (regardless of the actual contractual arrangement, hereinafter "Co-Venturers") commit to certain legal and ethical business practices.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to the (i) Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel ("Legal Counsel"), (iii) the Company's Compliance and Alert Line at 800-381-2372, or (iv) via the web intake form at https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb ("Help Line"). These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance. Anyone reporting suspected corrupt practices or other violations of any Compliance Practice in good faith will be protected from reprisal or retaliation by the Company's no retaliation policy. "Good faith" means that to the best of a person's knowledge and belief, everything reported is true, and everything known is reported.

1.0 ETHICS AND COMPLIANCE MANAGEMENT PROGRAM OVERVIEW

This Program reflects the direction of the Board of Directors ("Board") and the Chief Executive Officer ("CEO") to implement training and enhanced procedures that increase understanding of, and conformance with, the Company's Code of Conduct and Black & Veatch Officer Guidelines. As part of this process, the General Counsel role has been expanded to include the duties of the Chief Compliance Officer ("CCO"). This position was created to coordinate the development and implementation of this Program with the Executive Committee of the Company and facilitate oversight by the CEO and Governance and Nominating Committee of the Board of Directors ("G&N Committee"). The CCO shall be responsible for providing reasonable assurance that this Program incorporates industry best practices and relevant governmental standards as they evolve and change from time to time. In addition, the CCO shall designate a Global Compliance Director to be responsible for the day-to-day operation of this Program and the CCC, including the development and implementation of necessary training, online resources, and other required communication materials.

Market Sector Compliance Officers. To coordinate and oversee the introduction and adherence to the Program at the Market Sector level, each Market Sector president or designee shall be appointed as the MSCO. MSCOs shall have day-to-day operational responsibility for the Program within their respective Market Sectors (each a "Market Sector") and, with support from their Legal Counsel, the GCD, the CCC, and the MSCC (as defined below) shall direct the development of specific Market Sector practices and procedures as well as coordinate training, educational resources, and dissemination of support materials. The MSCO shall convene the MSCC as necessary to work with the GCD and the CCC on a biennial basis to (i) review the Program's continuing suitability, adequacy and effectiveness for the Market Sector's current risk exposure, (ii) ensure the Program is implemented, maintained, and updated as required, report all issues, inquiries, questions and other requests for assistance to the GCD, and (iv) oversee compliance related activities for the Market Sector, including without limitation, assuring a 100% completion rate for the Market Sector's professionals' participation in the annual Online Compliance Refresher Training Course and reviewing the Market Sector's annual Risk Assessment. The MSCO shall work with the MSCC and GCD or its designee to effectively integrate the Program into Market Sector processes and ensure that the Program's importance is effectively communicated throughout the Market Sector. The MSCO shall work with Market Sector management to identify the types of transactions or events that could put the Market Sector at risk for Program violations and will outline a tactical plan to address these risks. With assistance from the GCD and the CCC, the MSCO shall develop tracking mechanisms to trend or evaluate these transactions within a prescribed time frame and will implement an escalation protocol for identified issues that will include how the issues will be reported and dealt with. The MSCO shall also cooperate with the GCD and Internal Audit regarding audits of their Market Sector's compliance procedures, training, and certification as determined necessary to fulfill the Program's objectives. The MSCO shall notify the GCD or its designee if it lacks resources or determines that the Program is not meeting the requirements of the Compliance Practices.

Market Sector Compliance Committee. Each Market Sector shall work at the direction of the MSCO to establish a Market Sector-level committee focused on oversight and implementation of the Program in a Market Sector ("Market Sector Compliance Committee" or "MSCC"). A MSCC shall consist of the following professionals from the Market Sector, if present: (i) MSCO (ii) functional management (the senior manager from each of the following departments: Engineering, Business Development, Human Resources, Finance and Procurement), (iii) Internal Audit, and (iv) Legal Counsel. The MSCC shall meet annually or more frequently as required for the purpose of reviewing the Program to ensure its continuing suitability, adequacy, and effectiveness in the Market Sector. The MSCC will prepare

reports for MSCO, GCD or designee, and CCO review, taking into consideration areas for improvement and any need for changes in the Certified Office.

Corporate Compliance Council. The MSCOs, their Legal Counsel, and the GCD shall meet as the CCC no less frequently than twice a year for the purpose of sharing experiences, coordinating procedures, and improving training. The GCD shall chair the CCC meetings and shall generally guide and direct the operations of the CCC. In turn, the CCC shall coordinate and provide direction so that the objectives of the Program are being met, and an annual certification from every professional has been obtained to confirm adherence.

Local Compliance Officers. Each local manager of an office participating in ISO 37001 certification (each a "Certified Office") shall act as or designate a local compliance officer responsible for managing the Program at a local level (each a "Local Compliance Officer" or "LCO"). The LCO shall direct and support Company professionals and management in contributing to the effectiveness of the Program and shall continuously promote a culture of Compliance within the Certified Office and, as required, throughout the rest of the Company. The LCO shall convene the LCC (as defined below) as necessary to work with the GCD, the CCC, the LCC, and applicable MSCOs on a biennial basis to (i) review the Program's continuing suitability, adequacy and effectiveness for the Certified Office's current risk exposure, (ii) ensure the Program is implemented, maintained, and updated as required, and (iii) oversee compliance related activities for the Certified Office, including without limitation, assuring a 100% completion rate for the Certified Office's professionals' participation in the annual Online Compliance Refresher Training Course and reviewing the Certified Office's annual Risk Assessment. The LCO shall work with the LCC and GCD or its designee to effectively integrate the Program into the Certified Office's processes and ensure that the Program's importance is effectively communicated throughout the Certified Office. The LCO shall notify the GCD or its designee if it lacks resources or determines that the Program is not meeting the requirements of the Compliance Practices.

Local Compliance Committee. Each Certified Office shall work at the direction of the LCO to establish a local-level committee focused on oversight and implementation of the Program in a Certified Office (each a "Local Compliance Committee" or "LCC"). An LCC shall consist of the following professionals from the Certified Office, if present: (i) LCO (ii) senior management (local country manager, office manager and/or most senior professional from each Market Sector), (iii) functional management (the senior manager from each of the following departments: Engineering, Business Development, Human Resources, Finance and Procurement), (iv) Internal Audit, and (v) Legal Counsel. The LCC shall meet annually or more frequently as required for the purpose of reviewing the Program to ensure its continuing suitability, adequacy, and effectiveness in the Certified Office. The LCC will prepare reports for LCO, GCD or designee, and CCO review, taking into consideration areas for improvement and any need for changes in the Certified Office.

2.0 ETHICS AND COMPLIANCE MANAGEMENT PROGRAM SCOPE

2.1 Statutory Requirements

The Program addresses both ethical and regulatory obligations of each Black & Veatch professional. Since failure to follow statutory requirements can result in criminal sanctions, including personal liability for those involved, it is important that the rules be thoroughly understood and that issues arising in the unique circumstances of each professional's job responsibilities be properly resolved. The GCD, with aid and assistance from each Market Sector's MSCO and Legal Counsel, shall be

responsible for preparation and implementation of the Compliance Practices and training that will address the following:

2.1.1 **Anti-Corruption**. Domestic/foreign bribery, improper influence, and disclosure/authorization requirements (CP 1.01.01 - Anti-Corruption).

2.1.2 **Agent/Partner Requirements**. Agent, Co-Venturer and Business Partner screening procedures, recording requirements and contractual obligations under the Foreign Corrupt Practices Act (FCPA), UK Bribery Act and similar statutes (CP 1.01.02 - Agents, Co-Venturers, and Business Partners).

2.1.3 **Export Control**. Procured items, data transmission, and recording requirements (CP 1.01.03 - Export Control).

2.1.4 **Denied Parties**. Screening procedures and recording requirements (CP 1.01.04 - Denied Parties).

2.1.5 **Anti-Boycott**. Document review procedures and recording requirements (CP 1.01.05 - Anti-Boycott).

2.1.6 **Antitrust and Competition**. Prohibited practices and reporting requirements (CP 1.01.06 - Antitrust and Competition).

2.1.7 **Anti-Money Laundering**. Screening procedures and recording requirements (CP 1.01.07 - Anti-Money Laundering).

2.1.8 **Copyright**. Fair use, infringement, and copyright/trademark rights (CP 1.01.08 - Copyright).

2.1.9 **Asset Misappropriation and Fraud**. Enhanced diligence requirements and reporting (CP 1.01.09 – Asset Misappropriation and Fraud).

2.1.10 **Contractor Code of Business Conduct and Ethics**. The Federal Services Market Sector's Government Ethics and Compliance Manual issued in compliance with Federal Acquisition Regulation (FAR) 52.203 – 13.

2.2 Ethical Obligations

The ethical obligations of each professional form the moral backbone of the Company. Although the Company's ethical objectives are clear, there are many situations that present difficult choices between commercial expediency and ethical behavior. Unfortunately, there are times when an ethical decision may be challenged by conflicting business objectives. To ensure that every professional understands the Company's ethical guidelines and has the resources available to provide direction should unusual situations arise, the GCD, with aid and assistance from each Market Sector's MSCO and Legal Counsel, shall be responsible for preparation and implementation of training that will address the following:

2.2.1 **Duty of Care**. Acting on an informed basis, in good faith, and with the care that an ordinarily prudent person would exercise under similar circumstances (CP 1.02.01 - Duty of Care).

2.2.2 **Conflict of Interest**. Identifying conflict situations, corporate opportunities, and disclosure requirements (CP 1.02.02 - Conflict of Interest).

2.2.3 **Mutual Respect**. Dealing with other professionals, keeping commitments, inspiring trust, working with integrity, upholding Black & Veatch values (CP 1.02.03 - Mutual Respect).

2.2.4 **Confidentiality**. Ensuring proper treatment of proprietary information and trade secrets belonging to the Company and its clients (CP 1.02.04 - Confidentiality Obligations).

2.2.5 **Financial Integrity**. Maintaining a fair and accurate record of the Company's business transactions (CP 1.02.05 - Financial Integrity).

2.2.6 **Slavery and Human Trafficking**. Prohibited practices and third-party contract requirements (CP 1.02.06 – Slavery and Human Trafficking).

2.2.7 **Black & Veatch Code of Conduct**. The overall framework for the Company's Compliance Program.

2.2.8 **Black & Veatch Officer Guidelines**. The guidelines for the expectations that apply to the Company's officers.

3.0 IMPLEMENTATION

3.1 Organization and Responsibilities

3.1.1 The Board shall be knowledgeable about the content and operation of the Program and shall exercise reasonable oversight with respect to and undertake periodic reviews of the implementation and effectiveness of this Program:

a) This Program has been approved by the Board to govern the legal and ethical standards of conduct of the Company's professionals and Agents, with direction given to the CCO to implement this program.

b) The Board shall provide active support for management's implementation of this Program.

c) The Board shall assure autonomy and independence of the CCO to allow unconstrained implementation and management of the day-to-day mandates of the Program.

d) The G&N Committee, on behalf of the Board, shall be responsible for the exercise of reasonable oversight with respect to and undertake periodic reviews of the implementation and effectiveness of the Program.

3.1.2 The Executive Committee, under the direction of the CEO, shall promote an organizational culture that encourages ethical conduct and a commitment to compliance with the law.

3.1.3 The CCO, in consultation with the G&N Committee, shall delegate the day-to-day operational responsibility of the Program to the GCD, the CCC, and the MSCOs. The MSCOs shall have day-to-day operational responsibility for the Program within their respective Market Sectors.

a) All necessary resources will be provided as required to establish, implement, maintain and provide for continual improvement of the Program.

b) The CCC shall be given adequate resources and appropriate authority to implement the Program.

c) The CCO, on behalf of the CCC, shall have direct access to the CEO, the Executive Committee, and the G&N Committee regarding any compliance or ethics matter that may arise and merit attention.

3.1.4 The CCC shall review, approve, and submit recommendations to the CCO for Compliance Practices designed to establish, maintain, and periodically enhance the Program, including acknowledgments and certifications, distribution of compliance materials, and training programs.

3.1.5 Periodic reports documenting adherence to procedures implemented under the Program shall be presented by the GCD to the CCO, who will, in turn report to the G&N Committee. The G&N Committee shall review the suitability, adequacy, and effectiveness of the procedures being utilized under the Program. The G&N Committee shall retain summaries of such reports as evidence of the results of G&N Committee reviews.

3.1.6 Appropriate information and records documenting compliance with the Program will be retained in accordance with **Business Practice BP.07.13 – Record Retention**.

3.2 Specific Roles

3.2.1 The GCD shall be responsible for developing the Program and related training materials for use by the Market Sectors as well as making recommendations to keep the Program current with evolving best practices throughout the engineering and construction industry. In addition, the GCD shall be responsible for (i) conducting an initial risk assessment across the Company, (ii) deploying initial training for the Program in conjunction with the MSCOs for each Market Sector; (iii) maintaining online resources (FAQ, Compliance Practices, Understanding the Code, links to other web-based resources, reporting functions); (iv) periodic messaging across the Company on relevant compliance topics; (v) developing annual training and certification of compliance for the professionals in each Market Sector; (vi) conducting periodic risk assessments in various parts of the Company (annually in those offices electing ISO 37001 certification), (vii) coordinating compliance audits; (viii) responding to Compliance and Alert Line inquiries; (ix) conducting periodic CCC meetings to discuss developments and Program modifications; (x) providing reports to the CCO regarding the implementation and effectiveness of the Program, including the results of any investigations and/or audits on an annual and *ad hoc* basis, as appropriate; (xi) investigating infractions and proposing Company responses; and (xii) communicating regular updates on all Program-related activities with the CCO and, as requested, the G&N Committee.

3.2.2 The CCO shall have full independence and final authority over the content of the Program and issues arising out of the day-to-day implementation and administration of the Program.

a) The CCO shall be responsible for determining (i) changes that are relevant to the Program; (ii) the effectiveness of actions taken to address Program risks; and (iii) opportunities for continual improvement of the Program. In addition, the CCO shall provide overall direction of investigations as allegations and infractions arise and for Program modifications and policy decisions arising out of audit results or CCC recommendations.

b) On an annual basis, and as otherwise necessary, the CCO shall, in coordination with the GCD, the CCC, the MSCC, and the LCCs, consider and assess information on the performance of the anti-bribery management system, including trends in: (i) nonconformities and corrective actions; (ii) monitoring and measurement results; (iii) audit results; (iv) reports of compliance violations; (v) investigations; and (vi) the nature and extent of the compliance risks faced by the organization. The CCO shall present annual status reports to the CEO, the Executive Committee, and the G&N Committee, and if changes are required based upon a risk assessment or for any other reason, the CCO shall work with the CEO, the GCD, and the CCC to revise the applicable Compliance Practice or other Company practice or policy.

3.2.3 The Chief Financial Officer ("CFO") shall have responsibility for overseeing the systems that prevent bribery through financial controls. The CFO shall do this by providing reasonable assurances to the Board, the CEO, and the Executive Committee that the Company's internal accounting controls are sufficient to properly account for all (i) monetary disbursements are commensurate with products delivered and services rendered; (ii) identified material accounting deficiencies and weaknesses are promptly corrected and remedied; (iii) Company books and records are kept and maintained, in reasonable detail, to accurately and fairly reflect the transactions and disposition of assets of the Company in all material respects; and that (iv) such controls are reflected and incorporated in a Corporate Financial Controls Manual.

3.2.4 The Chief Human Resources Officer ("CHRO") shall have responsibility for reviewing the Human Resources policies and procedures and reporting to the CCC and G&N Committee that the compliance standards in these policies and procedures are being enforced, where necessary, through effective disciplinary measures and that there are appropriate incentives for Company professionals to perform in accordance with the Program. In conjunction with the GCD, the CHRO shall facilitate the dissemination of information regarding the Company's Compliance Line and other channels through which professionals can communicate concerns or seek guidance. Additionally, he or she shall be responsible for ensuring that all new Company professionals are given copies of the Company's Code of Conduct and Corporate Compliance Practices.

3.2.5 Internal Audit shall periodically (i) monitor and audit performance under the Program to determine whether the Program is being effectively implemented; (ii) assess compliance risks; and (iii) report any identified deficiencies or weaknesses in the Program to the CCC along with corrective recommendations.

3.3 Business Relationships

This Program applies to all dealings by Company professionals with Business Partners, Co-Venturers, Agents, and any other third parties with whom the Company has business relationships.

3.3.1 Subsidiaries

a) This Program applies to all of the Company's subsidiaries and affiliates.

b) The Market Sectors shall perform reviews and undertake other measures, if necessary, to confirm that the conduct of their professionals within controlled entities is consistent with the Program.

3.3.2 Co-Venturers and Business Partners – The Compliance Practices regarding Anti-Corruption (**Compliance Practice 1.01.01**) and Export Control (**Compliance Practice 1.01.03**) (where appropriate) shall be extended contractually to Co-Venturers and Business Partners by including the Code Of Conduct For Global Business Relationships and required representations and warranties found in Attachments A and B to the Compliance Practice dealing with Agents, Co-Venturers, and Business Partners (**Compliance Practice 1.01.02**). The Company shall provide that it has a contractual right of termination when conduct is inconsistent with such Compliance Practices.

3.3.3 Agents and Other Intermediaries – The Compliance Practices regarding Anti-Corruption (**Compliance Practice 1.01.01**) shall be extended contractually to all Agents and other intermediaries by including the Code Of Conduct For Global Business Relationships and required representations and warranties found in Attachments A and B to the Compliance Practice dealing with Agents, Co-Venturers, and Business Partners (**Compliance Practice 1.01.02**). The procedures set forth in such Compliance Practice shall be strictly followed at all times. The Company shall provide that it has a contractual right of termination when conduct is inconsistent with such Compliance Practices.

3.4 Human Resources

3.4.1 The Company's commitment to this Program shall be incorporated in its Human Resources practices throughout the Company.

3.4.2 The Company shall utilize its internal communications to emphasize to every professional that compliance with the Program is mandatory and that no professional shall suffer demotion, penalty, or other adverse consequences for refusing to pay bribes or other such proscribed activities, even if it may result in the Company losing business. Additionally, participation in, and adherence to, the Program and corporate Compliance Practices will be an element of each professional's performance evaluation. Because of this, the professional's performance in accordance with the Compliance Practices and participation in required training shall affect decisions concerning compensation, promotion, and retention.

3.4.3 The Company shall impose appropriate sanctions for violations of this Compliance Practice, up to and including termination, and report such matters to regulatory authorities for criminal action in appropriate circumstances.

3.5 Training

3.5.1 All professionals have an obligation to be knowledgeable about and comply with the Company's policies, practices, and procedures that affect their job responsibilities. They must be aware of the specific regulatory requirements of the country and region in which they work as those requirements apply to their assignment. In addition, all professionals must have a basic knowledge of the regulatory priorities that affect their business and work, especially those situations in which conflicts may exist between jurisdictions (e.g., practices that are permissible under U.S. law may be illegal under local law or vice versa). In areas in which company-wide training is not available, professionals should seek guidance and assistance from their MSCO or Legal Counsel.

3.5.2 The Company shall provide guidance to its professionals and others, where applicable, on applying this Program to individual cases. All professionals and Agents shall receive specific training on the requirements of the Program and the need to consult the Company's attorneys

well in advance of potential problems to allow time to ensure compliance with applicable laws. This training shall be tailored to the relevant needs and circumstances of Company professionals.

3.5.3 Training shall be developed by the GCD and CCC for all levels within the Company, including officers, managers, supervisory personnel, and professionals. Training shall be tracked, and all professionals and Agents must certify compliance with this Program. The GCD shall design, implement, and track attendance at such training with periodic reports to the CCO.

3.5.4 Training shall include (i) annual online training by every professional with an initial session within two weeks of initial employment and (ii) in-person training sessions attended by every officer or designated senior manager at least once every three years to help ensure that concepts are understood, questions answered, and specific problems addressed. Training activities shall be assessed periodically for effectiveness.

3.6 Raising Concerns and Seeking Guidance

3.6.1 All professionals and Company representatives shall be required to raise concerns and report suspicious circumstances to a MSCO, the GCD, the CCO, Legal Counsel, or the Help Line as soon as possible.

3.6.2 The CCO, in coordination with the CHRO, shall establish and coordinate responses to address concerns or suspicious circumstances arising from the Compliance and Alert Line and Help Line. In addition, the attorneys in the Legal & Risk Management Market Sector shall also be trained and available to provide assistance and guidance, as necessary. There shall be secure and accessible channels through which professionals and others can communicate without risk of reprisal and, if desired, anonymously. The existence and nature of this reporting system shall be communicated to all professionals and Agents of the Company and shall be available on an ongoing basis.

3.6.3 The reporting channels set forth in Subsections 3.6.1 and 3.6.2 shall be available for professionals and others to seek advice or suggest improvements to this Compliance Practice.

3.6.4 It is a violation of Company policy to intimidate or impose any form of retribution on anyone who utilizes such reporting system in good faith to report suspected violations.

3.6.5 If the Company receives information regarding an alleged violation of the Program, those authorized by this Program to investigate alleged violations shall, as appropriate, implement one or more of the following actions:

a) Evaluate such information as to gravity and credibility;

b) Initiate an informal inquiry or a formal investigation with respect thereto;

c) Engage third parties as deemed necessary to assist in any investigation;

d) Prepare a report of the results of such inquiry or investigation, including recommendations as to the disposition of such matter;

e) Make the results of such inquiry or investigation available to the Board and the CEO for action (including disciplinary action); and

f) Recommend changes in this Program necessary to further the Company's desire for a compliant workplace.

3.6.6 The Company may, as necessary or required, disclose the results of investigations to law enforcement agencies.

3.7 Communication

3.7.1 The Company's BVConnect site shall contain (i) a complete, up-to-date copy of the Program, the Compliance Practices, and the Code of Conduct; (ii) PowerPoint presentations(s) related to the Program; (iii) copies of articles and other materials related to compliance with relevant statutes; and (iv) specific information regarding Company channels for raising concerns and seeking guidance. In addition, BVConnect shall contain hypothetical examples of potentially problematic situations, frequently asked questions, and access to the Company's online training program. The GCD shall provide updates of enforcement actions to those in areas which are likely to have high risk circumstances.

3.7.2 A summary of this Program shall be available to the public on the Company's external website.

3.7.3 The Company shall welcome any communications from interested parties with respect to this Program.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Business Practices

Policy	Title

07.13	Records Retention

Corporate Policies

Policy	Title
1.02	Approval Authority
	Black & Veatch Code of Conduct
	Black & Veatch Officer Guidelines

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01	Anti-Corruption
1.01.01.1	U.S. Foreign Corrupt Practices Act (FCPA) Briefing Document
1.01.01.2	Gifts and Hospitality
1.01.02	Agents, Co-Venturers, and Business Partners
1.01.02.1	Instructions Regarding Agent Representation Agreements
1.01.03	Export Control
1.01.04	Denied Parties
1.01.05	Anti-Boycott
1.01.06	Antitrust and Competition
1.01.07	Anti-Money Laundering
1.01.08	Copyright
1.01.09	Asset Misappropriation and Fraud
1.02.01	Duty of Care
1.02.02	Conflict of Interest
1.02.03	Mutual Respect
1.02.04	Confidentiality Obligations
1.02.05	Financial Integrity
1.02.06	Slavery and Human Trafficking

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority of this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 January 2020.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Miscellaneous revisions	01 January 2020
2	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.01
Anti-Corruption

PURPOSE

This Compliance Practice implements the anti-corruption policies and procedures of Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every director, professional, and agent understand the Company's policy against corruption and bribery and to implement preventive procedures throughout the Company. This Compliance Practice incorporates best practices from the engineering and construction industry by focusing on the identification and assessment of operations that pose the greatest risks for unethical behavior and criminal liability.

This Compliance Practice addresses both statutorily promulgated compliance requirements of the countries in which the Company does business and ethically based obligations arising from the Company's Core Values—integrity, shared ownership, common purpose, stewardship, respect, accountability, and entrepreneurship.

Any professional or Company representative that identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to (i) his or her Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel ("Legal Counsel"), (iii) the Company's Compliance and Alert Line at 800-381-2372, or (iv) via the web intake form at https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb ("Help Line"). These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance. Anyone reporting suspected corrupt practices or other violations of any Compliance Practice in good faith will be protected from reprisal or retaliation by the Company's no retaliation policy. "Good faith" means that to the best of a person's knowledge and belief, everything reported is true, and everything known is reported.

A. Statutory Requirements

The U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act 2010 ("UKBA"), the Anti-Bribery Convention of the Organisation for Economic Co-operation and Development ("OECD"), and individual domestic anti-bribery laws of various countries where the Company does business form the core legal obligations that every professional must undertake. Other industry best practices, such as those recommended by the World Economic Forum's Partnering Against Corruption—Principles for Countering Bribery ("PACI Principles"), U.S. Department of Justice Criminal Division's *Evaluation of Corporate Compliance Programs Guidance Document* (April 2019 Update, "DOJ Guidance"), and the International Organization for Standardization 37001:2016 Anti-bribery management systems – Requirements with guidance for use ("ISO 37001"), are incorporated into this Compliance Practice to align with standards endorsed by other leaders in the industry. This Compliance Practice combines these statutes, the PACI Principles DOJ Guidance, and ISO 37001 to provide a framework for good business practices and risk management strategies for countering corruption, which are intended to do the following:

[1] Hereinafter referred to as "Black & Veatch" or "Company."

- Eliminate bribery in the engineering and construction industry;
- Provide substantive procedures to support the Company's commitment to promoting trust and confidence in its business dealings and meeting the highest ethical standards; and
- Make a positive contribution to improving the business standards regarding integrity, transparency, and accountability wherever the Company operates.

In addition to clarifying the Company's policies and procedures in this area, this Compliance Practice is designed, implemented, and enforced to be consistent with the requirements of the United States Sentencing Commission Guidelines and the principles set forth in *A Resource Guide to the Foreign Corrupt Practices Act* by the Criminal Division of the U.S. Department of Justice and the Enforcement Division of the U.S. Securities and Exchange Commission, for a comprehensive program that is generally effective in preventing and detecting criminal conduct. Finally, and most importantly, this Compliance Practice reflects the Company's desire to promote an organizational culture that encourages ethical conduct and a commitment to compliance with applicable law.

B. Ethical Obligations

As noted in **Compliance Practice 1.01 - Ethics and Compliance Management Program**, all directors, professionals, agents, and other third-parties (such third-parties include, without limitation, all contractors, subcontractors, vendors, suppliers, consultants, brokers, freight forwarders, and other unrelated entities as set forth in **Compliance Practice 1.01.02 - Agents, Co-Venturers, and Business Partners**, hereafter "Business Partners") retained by the Company and with whom the Company conducts business are expected to observe high standards of business and personal ethics in the discharge of their assigned duties and responsibilities. This requires the practice of fair dealing, honesty, and integrity in every aspect of a professional's dealings with other professionals, the public, the business community, clients, contractors, suppliers, competitors, and governmental and regulatory authorities.

It is the personal responsibility of each officer, director, professional, and agent to adhere to the standards and restrictions applicable to his or her assigned duties and responsibilities, whether imposed by law or this Compliance Practice. These standards and restrictions require each professional to avoid any activities that would involve the Company in any practice not in accordance with this Compliance Practice. Any officer, director, professional, or agent not adhering to these standards and restrictions is acting in a manner that is expressly unauthorized by the Company and therefore outside the scope of his or her employment.

1.0 COMPLIANCE PRACTICE SCOPE

The Company is committed to a "zero tolerance" policy on bribery and to the global implementation of a practical and effective program to implement that policy. A significant part of this Compliance Practice is the recordkeeping process described in **Compliance Practice 1.01 - Ethics and Compliance Management Program**, and proper management approvals pursuant to **Corporate Instruction CI.07.01.01 - Authorization for Expenditures** and **Corporate Instruction CI.07.01.01-1 - Company-Wide Authority Matrix**. To detect and prevent bribery, the Company's professionals must understand bribes, facilitation payments, and other payments that may present possible problems. A detailed explanation of this policy is set out below.

1.1 Bribes

1.1.1 The Company prohibits bribery in all business transactions that are carried out either directly or through third parties, including the participation by the Company and its subsidiaries in joint ventures, consortiums, or other commercial arrangements, or in the use of agents, representatives, consultants, brokers, contractors, suppliers, or any other intermediaries.

1.1.2 The Company prohibits bribery in any form, including on any contract payment or portion of a contract payment, or by any means or channels to provide, or even offer to provide, improper benefits to or secure any improper advantage from clients, agents, contractors, suppliers, or employees thereof.

1.1.3 This Section 1.1 applies to transactions with both private sector individuals and public officials. Additional requirements and prohibitions apply to transactions with public officials as set out in **Compliance Practice 1.01.01.1 - U.S. Foreign Corrupt Practices Act (FCPA) Briefing Document**. The Briefing Document explains the FCPA and provides clarification of the subtle differences that govern transactions with public officials.

1.1.4 As used in this Compliance Practice, the term "bribery" is the offering, promising or giving, as well as demanding, accepting, soliciting or receiving, of money or anything of value in order to obtain, retain, or direct business to any person or to secure any other improper advantage in the conduct of business, whether directly or indirectly, to or from any person, including the following:

a) A public or Government Official (as such term is defined in **Compliance Practice 1.01.01.2 – Gifts & Hospitality, Section 1.1.4**);

b) A political candidate, party or party official; or

c) A private sector employee (including a person who directs or works for a private sector enterprise in any capacity).

1.1.5 By definition, a "bribe" need not be an actual payment of money or transfer of goods, services, or other property; a mere offer or promise would qualify under this Compliance Practice. The key elements of a bribe include the following:

a) Any direct or indirect action (or commitment to action or inaction);

b) Offered, promised, or given to a person to influence or persuade that person's views or conduct;

c) Intended to obtain, retain, or direct business or to secure, exert, or reward any other improper influence, advantage, or behavior of the person; and

d) In ways inconsistent with the duties of that person or in furtherance of that person's relevant public, professional, or employment function or activity.

1.1.6 A complete list of ways in which bribes could occur would not be possible to document. Common circumstances that would likely be deemed a red flag indicating a potential bribe include, but are not limited to, the following:

a) Gifts of other than nominal value (this does not prohibit expenditures of reasonable amounts for meals and entertainment of suppliers and clients which are an ordinary and customary business expense, if they are otherwise lawful—refer to Section 1.3);

b) Cash payments by professionals or third persons, such as agents, suppliers, clients, or consultants, whether or not reimbursed or known by the Company;

c) Uncompensated use of Company services, facilities, or property except as may be properly authorized by the Company's Chief Executive Officer;

d) Payments to evade construction, utility, environmental, or other governmental regulations or to unlawfully obtain or rush government licenses or permits;

e) Offers of employment to an individual or close family member; and

f) Loans, loan guarantees, or other extensions of credit.

1.1.7 There are many situations that may or may not be construed as bribes, depending upon the circumstances or value involved. Particular care must be exercised in those countries in which bribery is common or where circumstances otherwise warrant ("high risk circumstances"). Frequently, the determination is very fact-specific and the Global Compliance Director, a MSCO, or Legal Counsel should be consulted if a transaction is questionable. Examples of such transactions include the following:

a) Trips to visit Company facilities, worksites, conferences, etc., which include parties, accommodations, entertainment, side trips, or other expenses;

b) Gifts or entertainment whether or not given during traditional holiday periods that exceed customary value;

c) Use of Company equipment, vehicles, materials, or facilities;

d) Certain promises to procure goods or services from a specified vendor;

e) Offers of employment either directly or to some third party (e.g., relatives); and

f) Training opportunities, scholarships, grants, or other assistance not related to the Company's business, including those benefiting family members or other related persons.

1.1.8 The Company provides a variety of resources to its professionals to ensure understanding of the terminology and rules applicable to this subject. These include the Ethics & Compliance Management Program ("Program") Community portal on the BVconnect with links to numerous sources, regular training sessions for supervisors and professionals, annual certification requirements for officers, and a staff of trained lawyers available to answer questions. The MSCO is required to confirm that each of the Market Sector's professionals is made aware of and has access to these resources and attends appropriate training sessions.

1.2 Facilitation Payments

1.2.1 Facilitation (also known as "grease") payments are prohibited under the anti-bribery laws of most countries, including the UKBA. Therefore, the Company prohibits facilitation payments even though there are rare instances in which they are technically legal under the FCPA. The Company recognizes an exception to this prohibition for extortion if a professional's life, health or liberty is in danger as set forth in Section 1.6. Otherwise, in the unlikely event circumstances appear to warrant an exception to the foregoing, the professional must seek approval from both the Chief Compliance Officer and the professional's Market Sector President (if unavailable, another member of the Executive Committee). Any such payment must be of an extremely limited nature and scope and must be appropriately accounted for and recorded. Please refer to **Compliance Practice 1.01.01.1 - U.S. Foreign Corrupt Practices Act (FCPA) Briefing Document** for further explanation of permissible dealings with public officials.

1.2.2 Facilitation payments are defined as small payments made to secure or expedite the performance of routine governmental action to which the Company is legally entitled. Such payments are generally associated with ministerial actions that the official has no discretion whether to grant if all requirements are satisfied such as obtaining permits, processing papers, providing normal government services. Routine government action does not include a decision to award new business, continue business with a particular party, acts that are within an official's discretion or acts that would constitute misuse of an official's office. Generally, a facilitation payment is nominal, i.e., less than one hundred U.S. dollars ($100.00) and routinely paid to accelerate the performance of the otherwise legal act. In addition, such a payment would have to comply with the domestic laws of any of the countries in which the following apply:

a) Payment is paid or received;

b) Individual making the payment has citizenship; or

c) Company's subsidiary (on whose behalf the payment is made) is incorporated.

1.2.3 Determining which laws apply and distinguishing a legal facilitation payment from an illegal bribe, kickback, or payoff is difficult. Since such payments are almost always illegal or unethical under local laws, facilitation payments are **not** permitted without the necessary approvals for an exception to the Program from the Chief Compliance Officer and appropriate Market Sector President.

1.3 Gifts, Business Entertainment, and Business Travel

1.3.1 Professionals should avoid the appearance of impropriety in the offer or receipt of gifts, hospitality, or expenses. No Company professional, officer, or director, or any of their immediate family members, shall offer or accept gifts, hospitality, travel, or other benefits where it might improperly affect, or might appear to improperly affect, the outcome of a procurement decision, a commercial business transaction, or the decisions of a public or government official, except for reasonable and bona fide expenditures that follow applicable law and Company policies.

1.3.2 Comprehensive guidelines and procedures for offering or accepting gifts, meals, business entertainment, and business travel are set out in **Compliance Practice 1.01.01.2 - Gifts and**

Hospitality. Market Sector may impose stricter guidelines than those set forth in this Compliance Practice, but more liberal guidelines are not permitted.

1.4 Political Contributions

1.4.1 Neither the Company nor its directors, professionals, and agents on the Company's behalf shall make direct or indirect contributions to political parties, party officials, candidates, or organizations or individuals engaged in politics, such as a political action committee (PAC), as a subterfuge for bribery.

1.4.2 All political contributions must be transparent and made only in accordance with applicable law and Company policy. "Political contributions" as used in this section 1.4 include without limitation any contribution of money, services, goods, in-kind services or materials, or any other thing of value made to any candidate, candidate committee, political party, party official or candidate, ballot measure committee, political committee or political action committee (PAC), or independent expenditures made in connection with elections or political campaigns.

1.4.3 All political contributions must follow the appropriate Business Practices for Political Contributions found in **BP.01.11 – Political Participation.**

1.5 Charitable Contributions and Sponsorships

1.5.1 The management approval process for charitable contributions and sponsorships is designed, in part, to ensure that such funds are not used as a subterfuge for bribery and to make sure such contributions are made in accordance with applicable law. These are monitored and controlled to ensure that they are transparent and made consistent with Company objectives.

1.5.2 All charitable contributions that are not made through the *Building a World of Difference* Foundation must be approved as defined in **Corporate Instruction 07.01.01-1 - Company-Wide Authority Matrix**.

1.6 Extortion

1.6.1 The Company and its directors, officers, and employees shall reject any direct or indirect request by a public or government official, political party official, or private sector employee for undue pecuniary or other advantage in order to act or refrain from acting in relation to his or her duties.

1.6.2 It is recognized that there are circumstances in which individuals are left with no alternative but to make payments to protect against loss of life, limb (health), or liberty. The personal safety of Company professionals is a top Company priority; therefore, payments may be made on the rare occasion when (a) there is an imminent and reasonable fear of serious harm or threat to personal safety and no other prudent alternatives are available, or (b) when necessary to secure critical governmental services such as police protection or a medical evacuation in response to a medical or safety emergency. Illustrative examples of this personal safety or extortion exemption include the following:

a) Being threatened with imprisonment for a routine traffic violation or dubious immigration rules/visa violations unless a payment is made;

b) Being stopped by police, military, or paramilitary personnel, who demand payment as a condition of passage; and

c) Being asked by persons claiming to be security personnel, immigration control, or health inspectors to pay for (or to avoid) an allegedly required inoculation or other similar procedure that poses a health risk.

1.6.3 An extortion demand is not considered a facilitation payment. It is acceptable to make a payment as set out in Section 1.6.2 only if the professional reasonably feels that there is no viable alternative. The same does not apply if it is the Company, rather than the individual, that will potentially suffer if a payment is not made. If it is the Company that will suffer, the payment must not be made.

1.6.4 If a professional is unsure whether a particular payment qualifies as a facilitating payment, a good faith effort should be made to contact the MSCO, Legal Counsel, or the Help Line if at all possible. The circumstances of the incident must be reported to the MSCO as soon as possible after the event, and a full and complete record of the situation and payment must be filed on the Gift & Hospitality Reporting Portal.

1.7 Agents, Co-Venturers, and Business Partners

1.7.1 The Company's desire to eliminate bribery and corruption requires extension of the Company's Anti-Corruption due diligence procedures and policies to (i) agents, commercial representatives, and intermediaries that represent the Company (along with designated government interfacing vendors, such as customs brokers and freight forwarders, hereafter "Agents"); (ii) non-controlled subsidiaries, consortium, joint venture partners or entities the Company works with under other commercial arrangements (regardless of the actual contractual arrangement, hereafter "Co-Venturers"); and (iii) Business Partners.

1.7.2 Comprehensive guidelines and procedures for contracting with third parties and conducting required due diligence are set out in **Compliance Practice 1.01.02 - Agents, Co-Venturers, and Business Partners**. In addition, due to inherently higher risk and problems experienced by other companies when dealing with Agents, detailed instructions for dealing with Agents are set out in **Compliance Practice 1.01.02.1 - Instructions Regarding Agent Representation Agreements**. Market Sectors may impose stricter guidelines than those set forth in this Compliance Practice, but more liberal guidelines are not permitted.

2.0 RISK ASSESSMENTS

The Company shall periodically conduct local anti-corruption risk assessments ("Risk Assessments"), which shall be designed to (i) identify bribery and other corruption risks the organization is reasonably likely to encounter; (ii) analyze, assess, and prioritize such risks; and (iii) evaluate the suitability and effectiveness of the Company's existing controls to mitigate the risks. Risk Assessments shall be performed as determined necessary by the Global Compliance Director, but in any event no less frequently than every three (3) years (or annually in those offices electing ISO 37001 certification.) The Company shall retain records of the Risk Assessments and shall use such information to enhance and improve this Compliance Practice and the Program as necessary.

2.1 Risk Assessment Plan

2.1.1 Risk Assessments shall be based on criteria which anticipate the level of corruption risk taking into account the Company's policies and objectives, including the extent to which the Company is able to influence or control the assessed risks (refer to Attachment A, hereafter a "Risk Assessment Plan").

2.1.2 The Company shall review the Risk Assessment Plans periodically (annually in those offices electing ISO 37001 certification) for various Company locations to ensure that they (i) properly assess relevant changes in the types of prevalent corruption risks and (ii) incorporate policy changes arising from updates to this Compliance Practice and the Program or in the event significant change occurs to the structure or activities of the Company. The Company shall use the results of Risk Assessments to reduce corruption risk by managing transactions, projects, activities, or relationships through existing, enhanced, or additional anti-corruption controls, as needed.

3.0 ENFORCEMENT

If the Company determines that any professional has violated this Compliance Practice, action will be taken consistent with the Company's personnel policies. The Company reserves the right to take whatever disciplinary action, up to and including termination, or other measure(s) it determines in its sole discretion to be appropriate in any particular situation.

4.0 IMPLEMENTATION

4.1 Business Relationships

4.1.1 Subsidiaries

a) This Program applies to all of the Company's subsidiaries and affiliates.

b) Internal Audit will perform periodic audits to ensure adherence to this Compliance Practice. The Market Sectors shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

4.1.2 Contractors, Subcontractors, and Suppliers – Market Sectors must require contractors, subcontractors, and suppliers to have their own anti-corruption program or agree to comply with the terms of the Company's Code of Conduct For Global Business Relationships (see **Compliance Practice 1.01.02 - Agents, Co-Venturers, and Business Partners, Attachment A**).

4.1.3 Co-Venturers and Agents – The Market Sectors must require Co-Venturers and Agents to have their own anti-corruption program or agree to comply with the terms of the Company's Code of Conduct For Global Business Relationships (see **Compliance Practice 1.01.02 - Agents, Co-Venturers, and Business Partners, Attachment A**). In those instances in which a Co-Venturer does not have the capability or expertise to implement their own anti-corruption program, the Global Compliance Director shall be consulted to develop a project-specific anti-corruption program, including training and audit requirements, which must be agreed to be implemented by all Co-Venturers for the duration of the project.

PROMULGATION

Each Market Sector President and MSCO shall (i) meet with the Global Compliance Director to review performance and reaffirm this Compliance Practice on a biennial basis and (ii) shall periodically assess the Market Sector s risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors

The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish annual training program(s) required for every professional to re-familiarize with this Compliance Practice and structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials, as required, for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of any revisions to the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Business Practices

BP	Title
BP.01.01.00	Political Participation

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01.1	U.S. Foreign Corrupt Practices Act (FCPA) Briefing Document
1.01.01.2	Gifts and Hospitality
1.01.02	Agents, Co-Venturers, and Business Partners

1.01.02.1 Instructions Regarding Agent Representation Agreements

Corporate Instructions

CI	Title
07.01.01	Authorization for Expenditures
07.01.01-1	Company-Wide Authority Matrix

LIST OF ATTACHMENTS

- **Attachment A** – Risk Assessment Plan

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority of this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 8 January 2014.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 January 2020.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	08 January 2014
1	Miscellaneous revisions	01 January 2020

2	Revisions due to Transformation.	01 February 2023

ETHICS & COMPLIANCE MANAGEMENT PROGRAM – RISK ASSESSMENT PLAN

OWNER

SUSAN OSTEN

EFFECTIVE DATE

FEBRUARY 2023

BLACK & VEATCH
Building a world of difference.®

A Risk Assessment is an essential function of any organization seeking to implement an effective anticorruption compliance program ("Program"). It allows an organization to design and implement a consistent Program that incorporates the organization's policies and objectives while allocating resources to avoid, mitigate, and remediate corruption risks. A Risk Assessment Plan ("Plan") provides an organization with the necessary foundation complete the Risk Assessment, allowing it to establish criteria upon which the organization can evaluate its level of corruption risk. Black & Veatch (the "Company") will complete regular Risk Assessments based on the Plan outlined in this document.

The Company recognizes that many of its objectives may be adversely affected by corruption risk, which may be countered through the Risk Assessment process. Those objectives most likely to be affected are:

- Compliance with all applicable laws and regulations, including the Bribery Act 2010 ("UK Bribery Act") and the Foreign Corrupt Practices Act ("FCPA")
- Compliance with the Company's core values
- Compliance with ISO 37001 where applicable
- Conducting business in accordance with defined ethical standards, including the avoidance of bribery or other forms of corruption
- Maintenance and enhancement of the Company's reputation as a leader in anticorruption compliance
- Increased revenue, profitability, and value contribution
- Continuing relationships with government and other clients
- Compliance with ethical requirements required by all clients

There are two key stages that the Company must undergo to gain a better understanding of those areas that may have the most impact on the Company. The first stage involves risk identification, where the Company must identify, characterize, and quantify those corruption risks that are most applicable to the Company. In the second stage, the Company must undertake a risk evaluation to determine the potential significance of the risks identified and determine each risk's relative importance. The following sections outline the steps the Company must undertake to complete the both the risk identification and risk evaluation in order to complete the Risk Assessment.

1.0 Plan, Scope and Mobilize

1.1 Objectives

To properly plan for the Risk Assessment, the Company, through the Global Compliance Director ("GCD") and its designees ("Compliance Group") must first determine the overall scope and approach. The Compliance Group must also focus the Risk Assessment in one geographic or work area ("Area") at a time, ensuring that the Risk Assessment and participants are realistic and appropriate for that Area. After determining the scope and Area, the Compliance Group should obtain senior management buy-in, particularly buy-in from management in charge of the Area being assessed.

1.2 Actions

The Compliance Group must take the following actions when planning the Risk Assessment:

- Obtain senior management buy-in
- Appoint project lead
- Define stakeholders, team, responsibilities, and reporting lines
- Identify potential internal information sources, including:
    - Management team
    - Direct reports

    - Past audits
- Identify potential external information sources, including:
    - Department of Justice Guidance
    - UK Bribery Act Guidance
    - ISO 37001 Standards
    - Guidance from industry bodies
    - Professional advisors and law firms
    - Transparency International
    - World Bank
    - United Nations
    - Peer Companies
    - Customers
- Communicate appropriate context and instructions to professionals contributing information

2.0 Information Gathering and Analysis

2.1 Objective

Through interviews with professionals in the Area being assessed, as well as through reviewing applicable data, the Compliance Group should obtain enough relevant information to form the basis of the Risk Assessment.

2.2 Actions

The Compliance Group must take the following actions when gathering and analyzing documents and data for a Risk Assessment:

- Gather sources
    - Review internal documents and data:
        - Past violations, if available
        - Audit reports
        - Internal investigation reports
        - Helpline reports
    - Review external documents and data:
        - Country and market insights
    - Workshop or interviews, as appropriate
    - Distribution and return of questionnaires and other documents requesting information
- Review information gathered from sources
- Follow-up and challenge incomplete, inaccurate, or inconsistent information

3.0 Risk Identification

3.1 Objective

The Compliance Group must use the material collected during the information gathering and analysis process, as well as data gathered from external resources, to identify a comprehensive set of potential bribery risks.

3.2 Actions

The Compliance Group should take the information it has gathered and analyzed and consider these following risk areas, derived from the UK Bribery Act Guidance with regards to the current Risk Assessment Area, as applicable:

- Country risk
    - Lack of enforcement of antibribery legislation
    - Lack of transparency in business dealings
    - Impenetrable bureaucracies
    - Overall use of well-connected intermediaries to gain access to people in positions of power
    - Evidence of endemic corruption in everyday life
    - Lack of an established rule of law
    - Lack of a truly independent and impartial judiciary
    - Lack of effective democratic institutions
    - Lack of independent media
    - Culture that tends to encourage circumvention of rules, nepotism, cronyism and similar distortions to an open market
    - Pressure to conform to specific cultural norms and customs or unfamiliar business practices that may conflict with applicable anti-bribery laws
    - Prevalence of requests to make facilitation payments to expedite processes
    - *Transparency International's Corruption Perception Index provides a bird's eye view of these issues and is useful in categorizing this risk.*
- Sectoral risk
    - Operating in certain sectors, such as oil and gas or large-scale infrastructure projects, pose a greater risk for corruption
    - Operating in countries associated with high levels of corruption
    - High degree of interaction with government, government officials, and/or state-owned entities
    - High levels of regulation
    - Prevalence of high value, complex and/or long term contracts
    - Business activities involving multiple business partners, stakeholders
    - Business activities complex contractual or corporate structures
- Transactional risk
    - Subject-matter of transaction
    - Identity and nature of counterparty
    - Degree of transparency
    - Criticality of supply of services/goods
    - Examples of potential risk:
        - Sales to government customers, particularly in higher risk countries
        - Gifts, hospitality and travel expenditure, especially for government officials
        - Use of company assets for the benefit of third parties for non-business purposes
        - Charitable and political donations and other corporate relations activities
        - Sponsorships
        - Giving employment to persons connected with government officials
        - Obtaining licenses, permits and regulatory clearances of any kind
        - Movement of goods across borders and related activities
        - Lobbying governments on policy, legislation and/or regulation Business opportunity risk

- Business opportunity risk
    - Higher value opportunities, creating greater incentives to behave corruptly to ensure consummation of a transaction
    - Highly complex projects, leading to more parties or a longer project duration
    - Transactions where the commercial rationale is difficult to explain
    - Transactions without a clear, legitimate objective
    - Procurement of goods or services that are hard to explain
    - Intermediaries whose purpose is unclear
- Business partnership risk
    - Using Agents/Intermediaries
    - Entering into joint venture and consortium arrangements
    - Other business partners
    - Background of third-parties through due diligence

4.0 Risk Evaluation

4.1 Objective

Based on the information gathered and analyzed and the perceived risk areas, the Compliance Group must evaluate and prioritize risks to determine which are of most significance to the organization.

4.2 Actions

Generally, two key variables are present in the evaluation of risk – likelihood of occurrence and impact. The Compliance Group should look at these variables in both qualitative and quantitative terms when assessing the risk of potential corruption.

- Consider those risk factors most likely to cause corruption:
    - Create a chart to compare the lower and higher likelihoods of a potential risk factor may be beneficial
    - Depending on the circumstances of the Risk Assessment, assess heightened risk by:
        - The presence of any one or more specific risk factors
        - Counting more risk factors to indicate greater levels of risk
        - Weighing each risk factor to indicate higher and lower risk
- Consider the adverse effect of corruption on the achievement of specific objectives
    - Using the risk factors, consider the potential impact corruption would have on the Company
    - Determine how the scale, duration, prevalence, professionals, financials, and responses influence the potential impact of a corruption incident
- Prioritize future activities based on risk ranking:
    - Different levels of authorization involved in a transaction or activity
    - Levels of due diligence related to certain types of third parties
    - Contractual requirements for different types of third parties
    - Levels of monitoring and review of certain activities, transactions, or relationships
- Create a “heat map” based on likelihood and impacts to determine most significant risks

5.0 Recommendation and Remediation

5.1 Objective

The Compliance Group must review the risk evaluation to determine any potential issues affecting the Area and report them as necessary. In addition, the Compliance Group must evaluate the findings to determine whether changes to Compliance Practices, policies, and procedures are necessary based on the assessed risk.

5.2 Actions

The Compliance Group should take the following steps to report any identified issues and to ensure that its recommendations are implemented:

- Use risk evaluation to assess corruption gaps and violations, as applicable
- Create a Risk Assessment report to communicate the most significant findings in the Area, as well as impacts to the overall Program
- Ensure robust responses to allegations of corruption or other non-compliant behavior
- Report its findings to the Chief Compliance Officer ("CCO") and Corporate Compliance Council ("CCC")
- Formulate changes to Compliance Practices, policies, and procedures and update, as required
- Obtain CCC and CCO approval of final updates

6.0 Documentation

6.1 Objective

The Compliance Group must record the Risk Assessment process in a way that will support communication of risks and the identification changes in Compliance Practices, polices or procedures.

6.2 Actions

Each Risk Assessment should be maintained in accordance with the Company's Document Retention Policy. It will be available for review by the Compliance Group, the CCC, the CCO, and other management, as appropriate.

7.0 Monitoring

7.1 Objective

The Compliance Group will oversee and monitor the effectiveness of the Risk Assessment process to ensure it operates in practice, not just in theory.

7.2 Actions

To facilitate the oversight of the Risk Assessment process, the Compliance Group should regularly:

- Ensure effective implementation of policies and procedures through standard Risk Assessments and other reviews
- Monitor the understanding of training and other awareness raising communications
- Implement appropriate real-time monitoring of high-risk activities and relationships
- Review and audit high-risk transactions
- Obtain appropriate periodic confirmations from employees and/or third parties of compliance with required standards
- Incorporate appropriate contract clauses in all third-party contracts

Compliance Practice

CP 1.01.01.1
U.S. Foreign Corrupt Practices Act (FCPA) Briefing Document

As a result of U.S. Securities and Exchange Commission ("SEC") investigations in the mid-1970s, more than 400 U.S. companies admitted making questionable or illegal payments in excess of $300 million to foreign government officials, politicians, and political parties.[1] The U.S. Foreign Corrupt Practices Act of 1977 ("FCPA") was enacted to eliminate these illicit payments to foreign governmental officials in the pursuit of projects in their countries and to restore public confidence in the integrity of the American business system.

Following the passage of the FCPA, the Congress became concerned that American companies were operating at a disadvantage compared to foreign companies that routinely paid bribes and, in some countries, were permitted to deduct their costs for tax purposes as business expenses. Accordingly, in 1988, the Congress directed the executive branch to commence negotiations in the Organization for Economic Co-operation and Development ("OECD") to obtain the agreement of the United States' major trading partners to enact legislation similar to the FCPA. In 1997, the United States and 33 other countries signed the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. The United States ratified this Convention and enacted implementing legislation in 1998.[2]

The FCPA is very broad. Vigorous enforcement efforts by the SEC and the U.S. Department of Justice ("DOJ") have resulted in some significant penalties being assessed. In addition to knowing and understanding the FCPA and how it applies, Company professionals' conduct when dealing with government officials in countries other than the United States is further governed by **Compliance Practice 1.01.01 - Anti-Corruption**. The fundamental rule from the FCPA is that:

> No Black & Veatch professional or representative of the Company shall make an offer to pay or give anything of value to an official of a government, a political party, or a candidate for political office, either directly or through a third party for the purpose of "obtaining an improper advantage."

The FCPA, upon which a significant portion of the Black & Veatch Ethics and Compliance Management Program is based, has been interpreted very broadly. Therefore, it is helpful to look at the underlying meaning of each phrase of the general rule set out above. So that there is no confusion, the following explanation and examples are provided for illustrative purposes only. Professionals should seek assistance from a Market Sector Compliance Officer or a lawyer in the Legal & Risk Management Department should a situation arise that differs in any respect from the hypothetical situations or examples presented.

[1] http://www.justice.gov/criminal/fraud/documents.

[2] Ibid.

I. "No Black & Veatch professional or representative of the Company…"

The FCPA applies to any U.S. "Person," which includes any individual who is:

- A citizen of the United States;
- Any employee of a U.S. company; or
- An alien lawfully admitted for permanent residence.

In addition, the statute applies to any domestic concerns, which include the following:

- A corporation that is incorporated in the United States or a U.S. territory, possession, or commonwealth.
- An unincorporated association with a substantial number of members who are citizens of the United States or are aliens lawfully admitted for permanent residence.
- Other business entity (e.g., partnership, association, joint-stock company, business trust, unincorporated organization, or sole proprietorship) organized under the laws of or having its principal place of business in the United States or a U.S. territory, possession, or commonwealth.

II. "offer to pay or give anything of value"

The statute makes it clear that it is illegal to offer or attempt to offer a payment or provide a benefit in any form. The language is intentionally broad in order to address a wide range of potential problems that could constitute circumvention of the statute's intent. Clearly, paying, offering, or promising to pay (or authorizing to pay or offer) money or anything of value is not permissible. In addition, the following should be avoided:

- Unusual forms of payments.
- Leased apartments, vehicles, equipment, etc.
- Travel not necessary for a project.
- Special arrangements, including medical, educational, employment, etc., for family members.
- Loans or donations of office equipment.

Reasonable expenses related to product demonstration or provided under contractual obligations are permitted. These expenses may include normal travel costs to view a demonstration project or the cost of attending project status meetings, provided the intent of any such expense is not to obtain an improper advantage.

There is no materiality requirement to this act, making it illegal to offer anything of value as a bribe, including cash or non-cash items.[3] The government focuses on the intent of the payment rather than on the amount.

[3] Covington, Joseph P., Iris E. Bennett, and Martina E. Vandenberg, "No Cash Required: The Foreign Corrupt Practices Act and Corporate Risk." Ethisphere Magazine, 3rd Quarter 2008, p. 66, http://jenner.com/system/assets/assets/773/original/FCPACorpRisk.pdf?1316019687.

III. "to an official of a government, a political party, or a candidate for political office"

Under the FCPA, a "foreign official" means any officer or employee of a foreign government, a public international organization (e.g., United Nations and the World Bank), or any department, instrumentality or agency thereof, or any person acting in an official capacity. Members of a royal family, legislative body, or an official of a state-owned or controlled business enterprise present special circumstances that require individual consideration, but should generally be included in the definition of an "official." The FCPA applies to payments to any public official, regardless of rank or position, and focuses on the purpose of the payment instead of the particular duties of the official receiving the payment, offer, or promise of payment. The following are also included within the definition of "foreign official":

- Political parties and political party officials.
- Candidates for government/party office.
- Spouses or relatives of foreign government officials.
- Third parties/charities as directed by foreign government officials.
- Employees of government-owned businesses (e.g., ESKOM or Petrobras).

Examples: An owner of a bank who is also the Minister of Finance would count as a foreign official, according to the U.S. government. Doctors at government-owned or managed hospitals are also considered to be foreign officials under the FCPA, as is anyone working for a government-owned or managed institution or enterprise (e.g., ESKOM, Petrobras). Employees of public international organizations are also considered to be foreign officials under the FCPA.

Courts have interpreted a government "instrumentality" very broadly to include any entity (1) controlled by the government of a foreign country (2) that performs a function the controlling government treats as its own. A list of some factors that may be relevant to decide if the government 'controls' an entity, includes (1) the foreign government's formal designation of that entity; (2) whether the government has a majority interest in the entity; (3) the government's ability to hire and fire the entity's principals; (4) the extent to which the entity's profits, if any, go directly into the governmental coffers, and the extent to which the government funds the entity if it fails to break even; and (5) the length of time these indicia have existed. In addition, the analysis will include (1) whether the entity has a monopoly over the function it exists to carry out; (2) whether the government subsidizes the costs associated with the entity providing services; (3) whether the entity provides services to the public at large in the foreign country; and (4) whether the public and the government of that foreign country generally perceive the entity to be performing a governmental function.

IV. "either directly or through a third party"

The FCPA also prohibits corrupt payments through intermediaries. It is unlawful to make a payment to a third party, while knowing that all or a portion of the payment will go directly or indirectly to a foreign official. It should be noted that the term "*knowing*" includes conscious disregard and deliberate ignorance. Thus, the Company may be liable if a payment is offered by any of the following:

- Black & Veatch professional.
- Subcontractor.
- Joint venturer or other strategic business partner in teaming relationships.
- Agent.
- Other third party on the Company's behalf for whom the Company bears responsibility.

V. "for the purpose of 'obtaining an improper advantage'."

The FCPA prohibits payments made in order to assist the firm in obtaining or retaining business for or with, or directing business to, any person. The term "obtaining or retaining business" has been interpreted broadly, such that the term encompasses more than the mere award or renewal of a contract. It should be noted that the business to be obtained or retained does not need to be with a foreign government or foreign government instrumentality.[4]

Facilitation Payments Excluded

Although not permissible under Company policy without proper approval, there is a generally recognized exception to the FCPA for "facilitation payments" to facilitate or expedite performance of a "routine governmental action." The statute lists the following examples: obtaining permits, licenses, or other official documents; processing governmental papers, such as visas and work orders; providing police protection, mail pickup, and delivery; providing phone service, power, and water supply; loading and unloading cargo or protecting perishable products; and scheduling inspections associated with contract performance or transit of goods across country.[5] Under the FCPA, these administrative **"**grease**"** payments must be of a nominal value or may include promotional gifts and are ***only*** permissible if local laws do not prohibit any such payment.

Although possibly legal under the FCPA, facilitation payments are prohibited under the anti-bribery laws of most countries, including the UK Bribery Act. Therefore, the Company prohibits facilitation payments even though there are rare instances in which they are technically legal under the FCPA. In the unlikely event circumstances appear to warrant an exception to the foregoing, the professional must seek approval from both the Global Compliance Director and the professional's Market Sector President (if unavailable, another member of the Executive Committee) prior to actually making such payment. Any such payment must be of an extremely limited nature and scope and must be appropriately accounted for and recorded on the Corporate Compliance FCPA Reporting page.

[4] http://www.justice.gov/criminal/fraud/documents.

[5] Ibid.

Extortion Is Not Considered a Facilitation Payment

An extortion demand is not considered a facilitation payment. The personal safety of Company professionals is a top Company priority; therefore, payments may be made on the rare occasion when (a) there is a reasonable fear of serious harm or personal safety and no other prudent alternatives are available or (b) when necessary to secure critical governmental services such as police protection or a medical evacuation in response to a medical or safety emergency. Any such payment must be of an extremely limited nature and scope and must be appropriately accounted for, reported to the appropriate Market Sector Compliance Officer, and recorded on the Corporate Compliance FCPA Reporting page. Illustrative examples of this personal safety or extortion exemption include the following:

- Being threatened with imprisonment for a routine traffic violation or dubious immigration violation unless a payment is made.
- Being stopped by police, military, or paramilitary personnel who demand payment as a condition of passage.
- Being asked by persons claiming to be security personnel, immigration control, or health inspectors to pay for (or to avoid) an allegedly required inoculation or other similar procedure that poses a health risk.

Penalties for Violation of the FCPA

In addition to internal disciplinary actions, which may include termination, the following criminal penalties may be imposed for violations of the FCPA's anti-bribery provisions:

- Corporations and other business entities are subject to a fine of up to $2,000,000.
- Officers, directors, stockholders, employees, and agents are subject to a fine of up to $100,000 and imprisonment for up to five years.

Under the Alternative Fines Act, these fines may be actually quite higher—the actual fine may be up to twice the benefit that the defendant sought to obtain by making the corrupt payment. The Company is legally barred from paying employee fines, and coverage is excluded under the Company's insurance policies. In addition, the Attorney General may bring a civil action for a fine of up to $10,000 against any firm, as well as any officer, director, employee, or agent of a firm, or stockholder acting on behalf of the firm, who violates the anti-bribery provisions. An additional civil action may be brought to enjoin any act or practice of a firm whenever it appears that the firm (or an officer, director, employee, agent, or stockholder acting on behalf of the firm) is in violation (or about to be) of the anti-bribery provisions.

These penalties are not the only penalties that the Company and its professionals would encounter. Under guidelines issued by the Office of Management and Budget, a person or firm found in violation of the FCPA may be barred from doing business with the federal government. Indictment alone can lead to suspension of the right to do business with the government. The president has directed that no executive agency shall allow any party to participate in any procurement or non-procurement activity if any agency has debarred, suspended, or otherwise excluded that party from participation in a procurement or non-procurement activity. In addition, a person or firm found guilty of violating the FCPA may be ruled ineligible to receive export licenses.[6]

[6] Ibid.

Your Duty as a Black & Veatch Professional

You must not participate in any prohibited conduct. If you suspect or believe that activities by the Company or its Co-Venturers may constitute prohibited conduct whether or not it has yet to occur, you have a duty to inquire and conduct due diligence to determine what has happened/will happen. You must also report this using the Company's Code of Conduct Compliance and Alert Line from anywhere in the United States: 800-381-2372 (from outside the United States, the following Internet address contains local codes for the toll-free Compliance and Alert Line number: https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb). Any concerns or suspicious circumstances should be reported confidentially (anonymously, if desired) at any time to the Company's General Counsel at 913-458-4258.

There are a number of signs that a possible violation may be developing. The Company's professionals should understand and look for these "Red Flags." The general rule is the reasonable person test—would a reasonable person consider that the actions or conduct requires further investigation? The Company and its management are responsible for conducting reasonable due diligence to see that its activities are in compliance with applicable anti-bribery restrictions, and any fact-specific issues should be discussed with corporate counsel. Ignorance is no excuse. In one recent FCPA trial, the court instructed the jury that "knowledge" includes willful ignorance:

> When knowledge of the existence of a particular fact is an element of the offense, such knowledge may be established if a person is aware of a high probability of its existence and consciously and intentionally avoided confirming that fact. Knowledge may be proven in this manner, if, but only if, the person suspects the fact, realized its high probability, but refrained from obtaining the final confirmation because he or she wanted to be able to deny knowledge.

This applies not just to Company professionals but also to its agents, representatives, subcontractors, and Co-Venturers. In the case of these third parties, professionals should be wary and conduct necessary due diligence if the party:

- Offered or has been suspected of offering bribes in the past;
- Maintains undisclosed relationships with foreign officials;
- Will not sign anti-bribery acknowledgment or related documentation;
- Has family relationship with officials;
- Has limited qualifications other than relationship with officials; or
- Requires a form or amount of compensation that is disproportionate to services provided.

Red Flags can also arise based upon the scope of services that the third party is agreeing to perform. As with other Red Flags, these must be investigated adequately to determine whether there is a legitimate reason for any discrepancy. These Red Flags may include the following:

- Payments or benefits related to, but not included in, the actual scope of services.
- Lack of a reasonable link between the level of services and amount of compensation.
- Multiple people being paid to perform the same work.

- Work being re-performed beyond reasonable explanation or requirement.

One of the most common situations giving rise to a Red Flag involves the type and amount of payment required for services. In these instances, due diligence should be undertaken to understand the need for such compensation, and documentation should be required to verify that the agreed compensation does not give rise to payments to government officials as set out above. These include the following:

- Unusually large commissions and/or expenses.
- Large "advance" or cash payments.
- "Contingent fees" based on success where the commission percent or amount is substantially in excess of the going rate for comparable services.
- Undefined expense accounts.
- Large contributions to designated charities or political organizations.
- Payment through a third person or through a country other than where the services are performed.

Because the U.S. Congress anticipated the use of third-party agents in bribery schemes—for example, to avoid actual knowledge of a bribe—it defined the term "knowing" in a way that prevents individuals and businesses from avoiding liability by putting "any person" between themselves and the foreign officials. Under the FCPA, a person's state of mind is "knowing" with respect to conduct, a circumstance, or a result if the person:

- Is aware that (he] is engaging in such conduct, that such circumstance exists, or that such result is substantially certain to occur; or
- Has a firm belief that such circumstance exists or that such result is substantially certain to occur.

Thus, a person has the requisite knowledge when he is aware of a high probability of the existence of such circumstance, unless the person actually believes that such circumstance does not exist. As Congress made clear, it meant to impose liability not only on those with actual knowledge of wrongdoing, but also on those who purposefully avoid actual knowledge:

> (T]he so-called "head-in-the-sand" problem — variously described in the pertinent authorities as "conscious disregard," "willful blindness" or "deliberate ignorance" — should be covered so that management officials could not take refuge from the Act's prohibitions by their unwarranted obliviousness to any action (or inaction), language or other "signaling device" that should reasonably alert them of the "high probability" of an FCPA violation.

Common Red Flags associated with third parties include the following:

- Excessive commissions to third-party agents or consultants;
- Unreasonably large discounts to third-party distributors;
- Third-party "consulting agreements" that include only vaguely described services;
- The third-party consultant is in a different line of business than that for which it has been engaged;
- The third party is related to or closely associated with the foreign official;

- The third party became part of the transaction at the express request or insistence of the foreign official;
- The third party is merely a shell company incorporated in an offshore jurisdiction; and
- The third party requests payment to offshore bank accounts.

Company professionals who encounter one of these Red Flags should contact their Market Sector Compliance Officer and obtain legal guidance and advice from an attorney in the Legal & Risk Management Department. Soliciting legal advice from the Company's attorneys will also allow guidance as required to maintain attorney/client privilege. Professionals should understand that it is very important to be able to thoroughly document the inquiry and ensuing evaluation. No documents related to the investigation or the underlying circumstances should be destroyed without explicit direction from a Company attorney. In addition, the matter should be kept extremely confidential throughout the analysis and afterwards as directed by the Company attorney.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 8 January 2014.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	08 January 2014
1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.01.2
Gifts and Hospitality

PURPOSE

This Compliance Practice implements the gifts and hospitality policies and procedures of Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand the Company's policy regarding giving and receiving gifts, meals, entertainment, business travel, and other hospitality. This Compliance Practice incorporates best practices from the engineering and construction industry and provides guidelines to maintain ethical behavior and avoid criminal liability for the Company and its professionals. For the purposes of this Compliance Practice, the terms "Gifts" and "Hospitality" shall include any kind of tangible object or intangible benefits, including without limitation, any form of entertainment, meals, social events (e.g., sporting events, parties, golf outings, plays, receptions), and travel or related expenses provided to or received from any (i) Government Official (as defined in Section 1.1.4 (c)); (ii) person or firm doing or seeking to do business with the Company (e.g., clients, vendors, suppliers, subcontractors, consultants, joint venturers, consortium partners, agents and other unrelated entities set forth in **Compliance Practice 1.01.02 - Agents, Co-Venturers, and Business Partners**); (iii) officers, directors and employees of private commercial enterprises; or (iv) an employee of a financial institution (collectively hereinafter, such parties are referred to as "Interested Persons") in connection with the business activities of the Company.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to the (i) Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel ("Legal Counsel"), (iii) the Company's Compliance and Alert Line at 800-381-2372, or (iv) via the web intake form at https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb ("Help Line"). These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance. Anyone reporting suspected corrupt practices or other violations of any Compliance Practice in good faith will be protected from reprisal or retaliation by the Company's no retaliation policy. "Good faith" means that to the best of a person's knowledge and belief, everything reported is true, and everything known is reported.

1.0 COMPLIANCE PRACTICE SCOPE

The Company is committed to a policy of "zero tolerance" for any kind of bribe. A bribe need not be a cash payment, but can involve the provision of, or even the offer to provide, anything of value, including Gifts and Hospitality, loans, charitable and political contributions, and employment opportunities. Compliance with anti-bribery laws can be challenging because of the many different laws, cultures, and customs around the world. Despite such differences, these guidelines follow tried and proven procedures for dealing with these difficult issues. Market Sectors may impose stricter guidelines than those set forth in the policy, but more liberal guidelines are not permitted.

[1] Hereinafter referred to as "Black & Veatch" or "Company."

1.1 General Requirements

1.1.1 No Company professional, officer, or director, or immediate family members, shall offer or accept Gifts, Hospitality, or other benefits that might improperly affect, or might appear to improperly affect, the outcome of a procurement decision, a commercial business transaction, or the decisions of a public or Government Official. Only reasonable and bona fide expenditures are permissible. Professionals are prohibited from providing or accepting Gifts or Hospitality when doing so might compromise the best interests of the Company.

1.1.2 The guiding principle behind giving and accepting Gifts and Hospitality is to use common sense and good business judgment as it relates to the professional's position and job responsibilities and to avoid any action that could be perceived as a conflict of interest (refer to **Compliance Practice 1.02.02 – Conflict of Interest**) or that may violate anti-bribery laws (refer to **Compliance Practice 1.01.01 – Anti-Corruption**). The exchange of certain Gifts and Hospitality can help the Company develop solid business relationships. However, it can also create the appearance of impropriety or a conflict of interest because it may appear to influence, compromise judgment, or obligate the recipient.

1.1.3 Gifts and Hospitality that are reasonable in nature, frequency, and cost and that are appropriate to the business circumstance can be accepted and offered, if the item meets **all** of the following criteria:

a) Is permissible under local laws and regulations applicable to Government Officials or the other company's policies.

b) Is appropriate and in proportion to the status and position of the recipient/giver and Company professional.

c) Has a legitimate business purpose (complements the business relationship and requires at least one (1) Company professional be in attendance).

d) Is reasonable and customary under the circumstances.

e) Is provided openly, transparently, and in good faith.

f) Satisfies applicable Company rules.

g) Is not provided to any Interested Person with such regularity or frequency as to create an appearance of impropriety or undermine the purpose of the Company's anti-corruption policy.

h) In the case of Hospitality and travel, the related expenditures are reasonable and bona fide and are directly related to the promotion, explanation, or demonstration of Company or vendor products or services and the performance or execution of a contract.

i) In the case of a Gift, is provided in connection with a recognized gift-giving holiday, practice, or event.

1.1.4 Regardless of whether payment is from a professional's personal funds or the cost is reimbursed by the Company, Gifts and Hospitality ***shall not be given or accepted under the following circumstances***:

a) The gift is in the form of money or cash equivalents (e.g., gift cards, phone cards, travelers' checks, or bearer instruments) regardless of value.

b) The value of the Gift or Hospitality exceeds prevailing industry standards and norms.

c) The recipient is (i) a Government Official (as hereinafter defined), and either (a) a decision maker or an individual who participates in the decision-making process during a prequalification or tendering process (e.g., Request for Proposal/Quote) or contract negotiations (including routine change orders, project scope modifications, etc.), or (b) has discretion to expedite or grant the Company a license, permit or other required authorization or approval (refer to rules governing Facilitating Payments in Section 1.2 and related restrictions of **Compliance Practice 1.01.01 - Anti-Corruption**). As used herein, "Government Official" includes each of the following:

i. Any government official of any level.

ii. Any other person acting in an official capacity for or on behalf of any government or department, agency or instrumentality thereof.

iii. Any candidate for political office.

iv. Any official of a political party.

v. The employee of any government agency or government-owned company.

1.1.5 If the recipient of a Gift or Hospitality is not a Government Official but is a decision-maker or an individual who participates in the decision-making process during a pre-qualification or tendering process (e.g., Request for Proposal/Quote) or contract negotiations (other than routine change orders, project scope modifications, etc.) with a prospective vendor or project client, a Gift or Hospitality that may be given in accordance with the requirements of Section 1.1.3; provided, however, in the event there is a reasonable basis for concern as to whether the Gift or Hospitality may exceed the requirements of Section 1.1.3, a member of the Executive Committee must approve the Gift or Hospitality in writing.

1.1.6 If it is not clear whether any such Gift or Hospitality exceeds prevailing industry standards and norms or if such item could potentially be perceived to improperly affect the outcome of a procurement or other business transaction, the professional must consult the MSCO, Legal Counsel, or the Company's Compliance and Alert Line or Help Line for resolution.

1.1.7 It is against the law to provide Gifts and Hospitality of any kind to most Government Officials, including, without limitation, all U.S. federal government employees and those of the government of the United Kingdom. Legal Counsel must be consulted to check applicable statutes before any professional provides a Gift or Hospitality or transportation (e.g., a visit to inspect a Company project site) to any Government Official, and the procedure set forth by the Company's Government Affairs group must be strictly followed.

1.2 Gifts and Hospitality Recording Requirements

1.2.1 All Gifts and Hospitality provided by Company professionals shall be accurately reflected in the books, records, and accounts of the Company using the appropriate General Ledger code to record the expense. If an accurate value of a Gift or Hospitality cannot be assigned, then a reasonable estimate shall be used. For Gifts of US$200 or less (including tax, shipping and handling), and Hospitality of US$500 or less, this is accomplished using the standard Concur expense reporting system. Gifts valued in excess of US$200 (including tax, shipping and handling) and Hospitality valued in excess of US$500 must be recorded by providing reasonable details and required approval about the item on the Company's Compliance portal ("Portal") via Gift & Hospitality Reporting:

a) The name(s), title(s), company, government, or agency of the Interested Persons.

b) The name(s), title(s), and Market Sector of the Company professional involved.

c) The name and title of the approving professional (if required pursuant to Section 1.3).

d) The business purpose of the Gift or Hospitality.

e) The date the Gift or Hospitality was provided.

1.2.2 In the case of Hospitality provided by the Company, its value under these procedures shall be the total actual cost of the event, in U.S. dollars, divided by the number of participants invited or reasonably expected to attend (including Company professionals); however, an industry function (e.g. a conference or seminar), which includes representatives from five (5) or more different Interested Persons shall not require any such recordation. Likewise, Company tickets to baseball and football games in the Kansas City area do not require any additional reporting if this information is provided to the dispensing professional. In the case of Gifts, their value under these procedures shall be the greater of (i) the actual cost to the Company of the Gift; (ii) the fair market value (if any) of the Gift; or (iii) the face value (if any) of the Gift.

1.2.3 If the Company provides an individual associated with an Interested Person with Gifts or Hospitality cumulatively valued in excess of US$1,000 in a rolling 12-month period, then all Gifts and Hospitality to such individual during that period shall be recorded as set forth above.

1.3 Gifts and Hospitality Approval Requirements

1.3.1 Each Market Sector shall establish a Gift and Hospitality value above which prior written or email approval by the Market Sector President must be documented on the Portal prior to giving. This amount is US$200 for Gifts and US$500 for Hospitality. Approval after the expense is incurred is acceptable if the Hospitality involves a meal or other expense the value of which is not subject to determination before the actual expense is incurred.

1.3.2 If the value of a Gift or Hospitality is less than the Market Sector's prior approval amount as set out in Section 1.3.1, approval will not be required if all of the following are satisfied:

a) The Gift or Hospitality is approved as required by the Market Sector's procedures.

b) The Gift or Hospitality conforms to the requirements set forth in Sections 1.1 and 1.2.

c) The professional files an expense report in a timely manner and accurately records the name(s) and title(s) of the recipient and the date, business purpose, and expense amount.

1.3.3 Approval pursuant to the Market Sector's procedures must be documented on the Portal, as set out in Section 1.2, for the giving of any Gifts or Hospitality valued at more than the Market Sector's selected minimum.

1.3.4 If the Company provides an individual associated with an Interested Person with Gifts or Hospitality cumulatively valued in excess of the Market Sector-established threshold in a rolling 12-month period, then all Gifts and Hospitality to that individual during that period shall require approval and reporting as set forth above.

1.3.5 Gifts or Hospitality exceeding US$200 (including tax, shipping and handling) for Gifts and US$500 for Hospitality given or received by a Market Sector President must be approved by the Market Sector Compliance Officer and must be documented on the Portal, as set out in Section 1.2.

1.4 Business Travel and Accommodations

1.4.1 Business travel and related accommodations for Company professionals associated with appropriate business must conform to prevailing industry standards and norms and generally be paid by the Company or by the professional directly, unless prior approval according to the Market Sector's procedures is received. In addition, the guidelines for conflicts of interest set out in **Compliance Practice 1.02.02 – Conflict of Interest** must also be followed.

1.4.2 If the Company is offering business entertainment to a subcontractor, vendor or client, the recipient is generally expected to pay for his or her own travel. If separating business travel and accommodations is not practical, approval according to the Market Sector's procedures and this Compliance Practice are required.

2.0 ENFORCEMENT

If the Company determines that any professional has violated this Compliance Practice, action will be taken consistent with the Company's personnel policies. The Company reserves the right to take whatever disciplinary action, up to and including termination, or other measure(s) it determines in its sole discretion to be appropriate in any particular situation.

3.0 IMPLEMENTATION

3.1 Business Relationships

3.1.1 Application

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) Compliance with Subsections 1.1.1 through 1.1.4 of this Compliance Practice or substantially similar terms of another company's compliance program shall be contractually required from every contractor, subcontractor, supplier, vendor, joint venture partner, and agent with which the Company does business.

c) The Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and MSCO shall meet with the Global Compliance Director to (i) review performance and reaffirm this Compliance Practice on a biennial basis and (ii) periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish annual training program(s) required for every professional to re-familiarize with this Compliance Practice and structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of any revisions to the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01.01	Anti-Corruption
1.01.02	Agents, Co-Venturers, and Business Partners
1.02.02	Conflict of Interest

Corporate Instructions

CI	Title
07.01.01-1	Company-Wide Authority Matrix

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 8 January 2014.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 January 2020.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	08 January 2014
1	Miscellaneous revisions.	01 January 2020
2	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.02
Agents, Co-Venturers, and Business Partners

PURPOSE

This Compliance Practice implements the policies and practices of the Black & Veatch Holding Company and its subsidiaries and affiliates[1] in its third-party business relationships (i) with agents, and commercial representatives that represent the Company (hereinafter "Agents"), (ii) when pursuing projects with consortium or joint venture partners or with entities with which the Company works under other commercial arrangements (regardless of the actual contractual arrangement, hereinafter "Co-Venturers"), and (iii) working with other third-parties, including, without limitation, all contractors, subcontractors, vendors, suppliers, and consultants (hereinafter "Business Partners"). In addition, a special subset of Business Partners is referred to as foreign government interfacing vendors (hereafter "FGIVs") and includes OUS Business Partners that interface directly or indirectly with governmental entities and/or government officials on the Company's behalf, including, without limitation, any vendor that provides services in connection with, among others, immigration (e.g., visa agents), customs (e.g., customs brokers and freight forwarders), safety, security, or taxing authorities, as well as any licensing, permitting, or other regulatory authority responsible for engineering, construction, environmental, or other services performed by the Company. This Compliance Practice implements best practices from the engineering and construction industry and applies the requirements set forth under **Compliance Practices 1.01.01 – Anti-Corruption** and **1.01.04 – Denied Parties**. The following practices shall be applied throughout the Company.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to the (i) Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel, (iii) the Company's Compliance and Alert Line at 800-381-2372, or (iv) via the web intake form at https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance. Any professional reporting suspected corrupt practices or other violations of any Compliance Practice in good faith will be protected from reprisal or retaliation by the Company's no retaliation policy. "Good faith" means that to the best of a person's knowledge and belief, everything reported is true, and everything known is reported.

1.0 COMPLIANCE PRACTICE SCOPE

To protect its reputation and to ensure the integrity of its business and marketing relationships, the Company requires certain contractual representations, warranties, and obligations in combination with appropriate and proportionate due diligence policies and procedures when dealing with Agents, Co-Venturers, and Business Partners. To accomplish this, the Company follows a documented due diligence process governing the selection, review, and retention of these parties.

Most importantly, the engagement of, and relationship with Agents must be properly managed from initial negotiations through final payment. The Company has implemented this policy in conjunction with **Compliance Practice 1.01.02.1 – Instructions Regarding Agent Representation**

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

Agreements to ensure that clear, consistent, and auditable efforts are undertaken to avoid violation of applicable laws and to reduce the likelihood of litigation over claims for commissions. Each of the prescribed steps must be rigorously followed. Likewise, when working with FGIVs and Co-Venturers in teaming relationships, joint ventures, consortia, partnering arrangements, and certain other commercial arrangements, many of the same due diligence steps must be followed to ensure that adequate due diligence and training have been performed.

The Company's desire to eliminate bribery and corruption in the engineering, procurement and construction ("EPC") industry and other industries it works in is consistent with its mandate to fully comply with the laws of the countries in which it operates. As such, the Company has elected to extend its anti-corruption policy to its Agents, FGIVs, Co-Venturers, and Business Partners through express contractual requirements. These include provisions that require its Agents, FGIVs, Co-Venturers, and Business Partners to agree to be bound by the requirements of the laws under which the Company must operate, including the U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), and the anti-corruption laws of other countries that have implemented the Organization for Economic Co-operation and Development ("OECD") Anti-Bribery Convention. This is necessary to uphold the Company's commitment to a "zero tolerance" policy on bribery.

2.0 DUE DILIGENCE EVALUATION

The level of risk and liability varies by location and work scope for each Agent, FGIVs, Co-Venturer, or Business Partner. Thus, professionals must undertake appropriate due diligence before entering into contractual relationships with these parties. The Company utilizes three levels of due diligence to address the different risks posed when working with these parties.

2.1 Level I Screen – Business Partners

The Company's procurement contracts shall require Business Partners to abide by anti-corruption legislation. In addition, routine reputational background checks are required to be performed on all Business Partners located outside of the United States. This is part of the Company's ordinary "know your supplier" due diligence; it includes basic details about the Business Partner and is in addition to the denied party screening required by **Compliance Practice 1.01.04 – Denied Parties**:

a) Basic company information must be collected including name, address, ownership, and business information. This information is typically furnished by the Business Partner and then checked using Dun & Bradstreet commercial history verification.

b) Every contract with a Business Partner must contain either (i) a representation that the Business Partner's Code of Conduct is at least as broad as the Company's Code of Conduct for Global Business Relationships (refer to Attachment A, hereinafter "Global Code") or (ii) an agreement that the Business Partner will comply with the Global Code in all dealings that affect the Company. All contracts with Business Partners must provide the Company a right to terminate the contract upon Company's reasonable determination of a breach of (i) or (ii).

c) Due diligence must be conducted to verify that the prospective Business Partner is not on any of the denial, debarment, sanctioned, or blocked persons lists promulgated by government export regulations (this is the same information required for client verification as set out in **Compliance Practice 1.01.04 – Denied Parties**).

Due to the unique nature of the services performed by FGIVs and the potential for graft and corruption in these relationships, the Global Compliance Director must be consulted to determine the extent of additional due diligence required on a case-by-case basis prior to the use of any such vendor for the first time.

2.2 Level II Screen – Co-Venturers

In addition to the contractual requirements and information collection required for a Level I Screen, additional items, including (i) anti-bribery representations and warranties (refer to "Attachment C - Part 1, Exhibit A"), (ii) a completed anti-bribery compliance certificate (refer to "Attachment C - Part 1, Exhibit B"), and (iii) more extensive due diligence are required for any Co-Venturer with which the Company intends to jointly perform work. This due diligence will be coordinated by the Global Compliance Director or its designee and must be brought current every five (5) years prior to renewal of any agreement with the Co-Venturer.

The following information, in the form of a questionnaire to be filled out by the Co-Venturer (refer to Attachment C – Part 1, "Co-Venturer/FGIV/Agent Background Information" (excluding "Exhibit C")), must be collected for all such companies:

a) List of true beneficial owners ("Beneficial Owners" shall mean individuals owning >5%, entities owning >20%), their percentage of ownership, and citizenship.

b) List of board of directors and top 5 Key Personnel ("Key Personnel" shall mean executive officers, managing directors, partners or other senior managers) and their citizenship.

c) If the project client is a government entity, current government employment of any member of the board of directors and Key Personnel.

d) If the project client is a government entity, government employment of any member of the board of directors and Key Personnel within the previous 3 years.

e) The project for which the entity is being established.

f) Three multinational business references.

g) Information about any current compliance program.

In addition, every Co-Venturer must go through the following background search process:

a) A Politically Exposed Person ("PEP") screening to confirm that none of the Beneficial Owners, directors, or top 5 Key Personnel is a senior foreign political figure, someone who is entrusted with a prominent public function, or an individual who is closely related to such a person. This screen will be done using third-party screening software.

b) Online and print media searches through the use of third-party screening software to determine if there are any reputational red flags that require further investigation.

Finally, any company with an ultimate parent company not formed under the laws of one of the G-7 countries (U.S., UK, Canada, Germany, France, Italy, and Japan), Singapore, or Australia ("G-7+

Countries") must provide commercial references from three (3) companies formed under one of the G-7+ Countries.

If issues requiring additional investigation are determined during due diligence, a heightened degree of inquiry will be required. In these instances, additional due diligence exceeding the scope of what is described in these procedures may be necessary as determined on a case-by-case basis by the Global Compliance Director.

2.3 Enhanced Level II Screen – Foreign Government Interfacing Vendors

In addition to the Level I and Level II due diligence requirements, all FGIVs must complete the following unless otherwise determined by the Global Compliance Director:

a) A document providing additional background information about the entity and key personnel (refer to "Attachment C - Part 1, Exhibit C").

b) An interview of key employees, which, in addition to providing very broad, general background information, will provide an overview and understanding of the FGIV's actual relationships with and potential influence on government officials.

c) Anti-corruption training of key employees, examining the Company's zero tolerance stance on any type of bribery and pertinent requirements of the FCPA, UKBA, and relevant local laws ("Training"), with an emphasis on facilitation payments.

d) In the event of a heightened risk profile as determined by the Global Compliance Director, a report prepared by an independent third-party investigation firm to determine their reputation for operating in an honest and prudent manner ("Enhanced Report").

2.4 Level III Screen – Agents

The highest level of scrutiny is required for Agents, since they will be representing the Company in front of clients and possibly government officials, for the pursuit of work and will be compensated primarily based upon revenue from the work they acquire. Furthermore, industry experience and past enforcement actions both in the United States and abroad have shown that other companies have had significant problems in this area. These intermediaries routinely interact with foreign government officials and other companies on behalf of the Company and typically operate in high corruption-risk areas providing a type of service that has historically involved corruption. Accordingly, the Company has addressed these concerns by implementing proportionate due diligence procedural responses that are designed to provide reasonable assurances to the Company that the agents will comply with the FCPA, UKBA, and any other relevant anti-corruption laws and requirements.

In addition to both a Level I and II Screen, verification of a prospective Agent requires significant background due diligence, including an Enhanced Report. Prospective Agents will also be required to provide an anti-bribery compliance certificate in the form of "Attachment C - Part 1, Exhibit C" and résumés (or curricula vitae) from each of the Agent's principals and key employees. Finally, all key employees of an Agent must participate in Training (either in-person or a recorded video interview at the discretion of the Global Compliance Director or Chief Compliance Officer) and annual online anti-corruption training and provide annual certification as to compliance with the Company's Code of Conduct.

At the same time, all Agents are subject to an interview (either in-person or a recorded video interview at the discretion of the Global Compliance Director or Chief Compliance Officer) conducted by the Global Compliance Director (or designee) and another Company professional that will be responsible for regular communication with the Agent (refer to Attachment C – Part 2, "Agent Representation Agreement Due Diligence Interview Form"). The questions provided in this interview are general in nature and are intended to elicit very broad, general background information. This will be necessary to provide the Global Compliance Director with a much better understanding of the Agent's actual relationships and potential influence.

The interview process is designed to collect background information about the prospective Agent, including the following:

a) Personal background of principal(s) (e.g., nationality, education, residence).

b) Commercial/professional experience (e.g., employment, companies owned).

c) Previous experience and assignments as an Agent.

d) Previous experience with the Company and contacts.

e) Previous experience with political/governmental institutions and relationships with public officials.

At the end of the interview, the Global Compliance Director (or designee) must explain the Company's unequivocal mandate to follow all domestic laws, as well as the FCPA, UKBA, and any relevant OECD Anti-Bribery Convention or other relevant anti-bribery statutes. It is important to document this training as part of the overall interview process.

If issues requiring additional investigation are determined during due diligence (e.g., concurrent or former government employment of its owners, principals, and employees), a heightened degree of inquiry will be required. In these instances, a due diligence review that exceeds the scope of what is described in these procedures may be necessary.

2.5 Special Circumstances

If issues requiring additional investigation are determined during due diligence under Sections 2.1 – 2.4 above, a heightened degree of inquiry will be required. In these instances, additional due diligence review exceeding the scope of what is described in these procedures may be necessary as determined on a case-by-case basis by the Global Compliance Director.

3.0 CONTRACTUAL REQUIREMENTS

In addition to the due diligence requirements set forth in Section 2.0, provisions that create contractual remedies (e.g., termination rights, defense and indemnity for damages, and, in the case of Agents, fee forfeiture and clawback, etc.) for breach of the relevant anti-corruption statutes must be included in all of the Company's contracts with its Agents and Co-Venturers. Furthermore, contracts with Agents and Co-Venturers will require express agreement to additional terms (refer to the sample language set out in Attachment B – "Representations and Warranties"), including the following:

a) Cooperation with investigations pertaining to the contract and any suspect activities, including access to relevant records and the right to audit information associated with the business activity of the parties. The Company must have the right to take appropriate measures to audit project activities if reasonable cause exists to suspect inappropriate behavior.

b) Compliance with the Company's Global Code, including rights to terminate for conduct inconsistent with the Global Code. Certification as to compliance must be provided annually by all Agents.

c) Compensation shall be solely for legitimate goods and services that are appropriate and justifiable. The prices shall accurately and fairly reflect the commensurate value for goods procured and services rendered and all compensation must be paid through *bona fide* channels. Payment to bank accounts in countries or currencies other than those in which the services are rendered must be approved by the Chief Compliance Officer.

4.0 ENFORCEMENT

If the Company determines that any professional has violated this Compliance Practice, action will be taken consistent with the Company's personnel policies. The Company reserves the right to take whatever disciplinary action, up to and including termination, or other measure(s) it determines in its sole discretion to be appropriate in any particular situation.

5.0 IMPLEMENTATION

5.1 Business Relationships

5.1.1 Subsidiaries

a) This program applies to all of the Company's subsidiaries and affiliates.

b) Internal Audit will perform periodic audits to ensure adherence to this Compliance Practice. The Market Sectors shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and MSCO shall meet with the Global Compliance Director to review performance and reaffirm this Compliance Practice on a biennial basis and shall work with the Global Compliance Director to periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish annual training program(s) required for every professional to re-familiarize with this Compliance Practice and structured communications programs, including (i) notifications of revised or new policies and procedures, and (ii) materials, as required, for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough

understanding of the Program's requirements and effective and timely implementation of any revisions to the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01	Anti-Corruption
1.01.01.1	U.S. Foreign Corrupt Practices Act (FCPA) Briefing Document
1.01.02.1	Instructions Regarding Agent/Representative Agreements
1.01.04	Denied Parties

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 January 2020.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	08 January 2014
1	Miscellaneous revisions	01 January 2020
2	Revisions due to Transformation.	01 February 2023

LIST OF ATTACHMENTS

- **Attachment A** - Annual Certification of Code of Conduct for Global Business Relationships
- **Attachment B** - Representations and Warranties
- **Attachment C, Part 1** - Co-Venturer/FGIV/Agent Background Information
  - Exhibit A - Code of Conduct for Global Business Relationships
  - Exhibit B - Annual Certification of Code of Business Conduct Compliance
  - Exhibit C - Agent & Government Interfacing Vendor Background Information Addendum
- **Attachment C, Part 2** - Agent Representation Agreement Due Diligence Interview Form

ATTACHMENT A

CODE OF CONDUCT FOR GLOBAL BUSINESS RELATIONSHIPS

See https://www.bv.com/sites/default/files/reports-studies/Code-of-Conduct-for-Global-Business-Relationships for an up-to-date version of the Global Code.

ATTACHMENT B

REPRESENTATIONS AND WARRANTIES

x.1 [Co-Venturer/Agent] represents and warrants to Company that none of its (i) shareholders holding an individual interest greater than 5%, or entities greater than 20%, (ii) directors, (iii) officers, or (iv) employees is an official or employee of any government, or any agency, instrumentality, or political subdivision of any government, and that no official or employee of any government owns, directly or indirectly, any shares or other beneficial interest in the [Co-Venturer/Agent].

x.2 As a condition of the parties entering into this Agreement, [Co-Venturer/Agent] represents and warrants to Company that:

a. Neither [Co-Venturer/Agent] nor any director, officer, employee or shareholder holding an individual interest greater than 5% or entities greater than 20% thereof has heretofore or shall in the future, directly or indirectly, pay, promise to pay, or authorize the payment of any money, or give, promise to give, or authorize the giving of anything of value, to any Government Official or any official of any agency, instrumentality, or political subdivision of any government, or to any political party, or official thereof, or any candidate for political office (including any party, official, or candidate), or any other party in order to assist in obtaining or retaining business for or with, or directing business to, the Company or any other person or entity. As used herein, "Governmental Official" includes each of the following:

i. Any government official of any level.

ii. Any other person acting in an official capacity for or on behalf of any government or department, agency or instrumentality thereof.

iii. Any candidate for political office.

iv. Any official of a political party.

b. All business and operations conducted under this Agreement shall be performed in accordance with all applicable laws and regulations.

x.3 The prohibition of the previous section shall apply to any such payment, authorization, promise, or gift to any relative, beneficiary, trust, corporation, proxy, or other person or entity, the receipt by which [Co-Venturer/Agent] understands would likely benefit any such official, party, or candidate. [Co-Venturer/Agent] represents and warrants that no such payment, authorization, promise, or gift to any official, political party, political candidate, or other party has been made prior to the date of this Agreement.

x.4 [Co-Venturer/Agent] represents that no Governmental Official has any ownership interest in the party and agrees that it will not knowingly allow any Governmental Official to acquire any such interest during the pendency of this Agreement.

x.5 [Co-Venturer/Agent] acknowledges that the parties are subject to the Code of Conduct for Global Business Relationships attached as Exhibit ___ to this Agreement (the "Code"). Each party agrees that in the conduct of business pursuant to or in any way related to this Agreement, it will do nothing that would cause the Company to be in violation of any provision of the Code.

x.6 In the event that it should come to the attention of a party that the other party has engaged, is engaging, or is about to engage in any activity that may result in a violation of this Article, the party in violation will take such corrective action as the non-violating party may request. The Company may immediately suspend this Agreement in the event Company should receive evidence of a breach by [Co-Venturer/Agent] of any undertaking in violation of this Article. In the event of a substantial violation, or if the party in violation fails to take the corrective action requested by a non-violating party, this Agreement will [TO BE USED FOR AGENTS: automatically terminate immediately and without penalty] [TO BE USED FOR CO-VENTURERS: have the right to cause the joint venture / consortium to terminate for-cause, in a reasonably prompt manner that allows the non-violating party to progress the project alone or with a substitute party, at the non-violating party's sole discretion]. In the event of any such termination, the Company shall have no liability to [Co-Venturer/Agent] for any loss, cost, or damage resulting, directly or indirectly, from such termination. Furthermore, upon any such termination, fees paid prior to such termination shall be repaid to Company by [Co-Venturer/Agent] and all future right to any fees shall be forfeit.

x.7 If either party is required by governmental or similar authority to disclose all or any part of the Agreement, such party will so notify the other party in writing and will be entitled to make such disclosure. Each party shall immediately notify the other of any request that it receives to take any action that might constitute a violation of any law or otherwise be in violation of the policies of either party.

x.8 [Co-Venturer/Agent] agrees that no part of any amounts paid to [Co-Venturer/Agent] hereunder will be used for anything other than its ordinary and necessary business expenses related to its activities under the terms hereof. There will be normal recordkeeping of goods procured and services performed and these will be made available on request. [Co-Venturer/Agent] agrees that all expenses incurred in conducting its activities hereunder shall be recorded fully and accurately in [Co-Venturer/Agent]'s books and records in order that the Company can verify that it is in compliance with its obligations hereunder. In the event the Company has reasonable suspicion that there may have been a breach of the foregoing, the Company shall be entitled to audit such books and records at all reasonable times to confirm [Co-Venturer/Agent]'s expenditures comply with the terms of this Agreement.

x.9 [Co-Venturer/Agent] agrees that compensation payable to [Co-Venturer/Agent] shall be appropriate and justifiable and that prices in its invoices shall accurately and fairly reflect the commensurate value for goods procured or services rendered. All compensation must be paid through *bona fide* channels.

x.10 [Co-Venturer/Agent] agrees not to improperly or illegally assign to any third party any right to compensation or reimbursement that in any way relates to or arises from any agreement with Company.

x.11 [Co-Venturer/Agent] agrees to notify the General Counsel of Company's Legal Department or other designated person immediately of any request that might constitute a bribe or other violation of any anti-corruption legislation with respect to any project in which Company is involved or has an interest.

x.12 [Co-Venturer/Agent] agrees to indemnify and hold harmless the Company and its affiliates from and against any and all damages arising out of its obligations under this Article ___ and from and against all claims, losses, and liability for costs, fees, and attorney's expenses in connection therewith.

x.13 In the event that it should come to the attention of the Company that [Co-Venturer/Agent] has engaged, is engaging, or is about to engage in any activity that may result in a violation of this Article, Company shall have the right during the term of this Agreement and for two (2) years after termination of this Agreement to arrange for an audit by authorized personnel of the Company or by an independent auditor appointed by the Company and [Co-Venturer/Agent] shall provide access upon Company's request at all reasonable times to the books, records, and accounts of the [Co-Venturer/Agent] for the purpose of evaluating [Co-Venturer/Agent]'s compliance with its obligations hereunder. [Co-Venturer/Agent] shall cooperate fully and promptly with the Company audit and failure to do so shall constitute a breach under this Agreement.

Provision for Agents only:

x. 14 Upon request of the Company, but no less frequently than once a year, [Agent] shall furnish a certificate verifying compliance by [Agent] and its shareholders, directors, officers, employees, and agents with the provisions of the preceding paragraphs of this Article to the date of such certificate.

ATTACHMENT C – PART 1

CO-VENTURER/GIV/AGENT BACKGROUND INFORMATION

Project Information (to be completed by BV Professional)

Client/Project Name:	
Project Location:	
Project Scope:	

To be completed by Co-Venturer/GIV/Agent:

Identify Board of Directors and Key Personnel. ("Key Personnel" shall mean top 5 executive officers, managing directors, partners or other senior managers).	**Name, Citizenship**	**Address**	**Email**

*** Please provide copies of resume or *curriculum vitae* of all Key Personnel**

1. ENTITY DETAILS:

A.	**Full Legal Name and Country of Organization:**	
B.	**Full Legal Name of Ultimate Parent Company and Country of Organization (if any):**	
C.	**Principal Place of Business (Address):**	
D.	**Local Address in Country Where Co-Venturer Will Operate:**	
E.	**Web Address (if any):**	
F.	**Legal Structure (Corporation/Partnership/Individual):**	Choose an item.
G.	**Owner(s) and Ownership Percentage of individuals owning greater than 5% or entities (e.g., corporations, partnerships, trusts, etc.) owning greater than 20%. For any such entities, please list any individuals owning greater than 5% of those entities:**	

2. BACKGROUND:

A.	**Principal Business Line(s):**	
B.	**Number of Employees:**	
C.	**Length of time in the same business as contemplated in the agreement:**	
D.	**Relationship, if any, with personnel in the Client's organization:**	
E.	**In what countries is your company ("Participant") registered or otherwise authorized to do business? Is the entity registered where the services are to be performed or authorized to do business? If not, why not?**	

F.	Please list commercial references from three (3) companies that are governed by the laws of the US, UK, Canada, Germany, France, Italy and Japan, Singapore or Australia:	1. 2. 3.
G.	Does Participant have its own anti-corruption compliance policies and procedures?	Choose an item.
H.	Does Participant's compliance program provide measures to prevent violations of relevant laws by contractors, subcontractors, consultants, agents and business Participants?	Choose an item.
I.	Is the senior management of Participant involved in the implementation and endorsement of Participant's compliance programs?	Choose an item.
J.	Do any principals, owners, partners, officers, directors, employees, agents, consultants, representatives, or affiliates of Participant ("Participant Representatives") have a financial interest in, employment relationship with, or affiliation with any other businesses, which could potentially result in a conflict of interest?	Choose an item.

3. GOVERNMENT INTERACTION:

A.	Is any Participant Representative currently a Government Official[1] or Traditional Leader[2]?	Choose an item.
B.	Have any Participant Representatives formerly been a Government Official or Traditional Leader or does any such person currently anticipate serving as such?	Choose an item.
C.	Is or was any member of the immediate family of any of the Participant Representatives a Government Official or Traditional Leader, or does any immediate family member currently anticipate becoming such? ["Immediate family" includes parents, brothers, sisters, spouses, children, cousins, nephews, nieces, uncles, and aunts.]	Choose an item.
D.	Within the last five (5) years, has any Participant Representative been (i) the subject of prosecution or investigation by any Government Authority for criminal conduct (e.g., fraud, bribery, corruption, money-laundering, conflicts of interest, kick-backs,	Choose an item.

[1] **Traditional Leader:** Any person who by custom or law holds a position in a traditional ruling hierarchy.

[2] **Government Official:** (i) Any official, officer, employee or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Authority, (ii) any political party or party official or candidate for political office or (iii) any company, business, enterprise or other entity owned, in whole or in part, or controlled by person or entity described by parts (i) or (ii) of this definition.

Governmental Authority: Without limitation, any federal, state, local, foreign or international court, government, department, commission, board, bureau, agency, official or other regulatory, administrative or governmental authority.

	tax evasion, or related conduct); (ii) the subject of any prosecution or investigation by any Government Authority for any potential violation of anti-competition and/or anti-corruption laws and regulations (such as U.S. Foreign Corrupt Practices Act or UK Bribery Act); and/or (iii) subject to any allegation of fraud, misrepresentation, bribery, corruption, money-laundering, conflicts of interest, kick-backs, tax evasion or other related activities?	
E.	Have any Participant Representatives ever paid money or given anything of value to a Government Official to retain business or obtain an improper advantage in any jurisdiction?	Choose an item.
F.	Have any Participant Representatives ever been suspended or debarred from doing business in any capacity because of fraud, misrepresentation, bribery, corruption, money-laundering, conflicts of interest, kickbacks, tax evasion or other related activities?	Choose an item.

***If the answer is Yes to A-C above, on separate sheet please provide: name of individual; position with Participant name of government entity, traditional group, or political party; the official title of the government or traditional position held or for which the individual is a candidate; official duties and responsibilities; whether such person has ever interacted or plans to interact with Black & Veatch in his/her official capacity as a Government Official or Traditional Leader and, if so, the circumstances surrounding those interactions; for positions formerly held..**

4. **Are Participant Representatives in compliance with the obligations set forth in Exhibit A, and will Participant Representatives continue to comply with these obligations?** Choose an item.

5. **Please complete and sign Exhibit B, Annual Compliance Certificate. Participant agrees to sign and complete this Certificate on an annual basis.**

6. **If Participant Representatives are working with Black & Veatch as an Agent or a Government Interfacing Vendor[3], please complete Exhibit C.**

Note:

DATA USE AUTHORIZATION

You are completing this Attachment C, Part 1 ("Attachment") because Black & Veatch Corporation and/or one of its affiliates or subsidiaries (hereafter collectively "BV") is considering entering a business relationship with you or your company. The information that you provide in this Attachment, regardless of whether such information was obtained from third parties or from the public domain, will be used to determine whether you or your company meets BV's Ethics and Compliance Management Program requirements. The information collected through this Attachment and from other sources will not be used for any other purposes. If you need to amend or correct the information that you have provided herein, please inform your BV business contact.

[3] Government Interfacing Vendor: A consultant, subcontractor or other vendor that performs services that involve representing Black & Veatch in front of a government entity, such as Customs, Tax Authorities, Immigration (e.g., arranging visas, work permits, etc.), Safety (e.g., an OSHA-type government entity), Security (e.g., local police), Licensing and/or Permitting Authorities (e.g., Engineering, Construction, Fire Suppression, etc.) or any for other government requirements.

BV may disclose and/or transfer the information collected in this Attachment, including without limitation any of your personal data, to any of its affiliates, subsidiaries or any other person under a duty of confidentiality to BV, its employees, consultants, representatives, contractors, subcontractors and/or legal advisers. The information contained in this Attachment and other associated information will be maintained by BV as necessary and in accordance with BV's policies and procedures.

CERTIFICATION

I hereby certify that I am duly authorized and have full legal capacity to complete this Attachment on behalf of the as any Participant Representatives and certify as follows:

1. **To the best of my knowledge, all information set forth in this response is accurate and complete;**

2. **I have read and understood the Data Use Authorization above and expressly consent to the collections, use, processing, storage and transfer of data, including the data about my company, my personally identifiable information and that of other persons that I identify in this Attachment, in the manner and for the purposes described in this Attachment and in the Data Use Authorization; and**

3. **I acknowledge and understand that the provision of false or misleading information may result in the termination of any relationship that may be entered into in the future between me and/or my company and BV. Further, I understand that such entities reserve the right to take actions and seek remedies as may be appropriate in the event of such termination.**

_____

Name: _____

Company: _____

Title: _____

Date: _____

Exhibit A
CODE OF CONDUCT FOR GLOBAL BUSINESS RELATIONSHIPS

Black & Veatch Corporation is a global company that conducts business in many countries through subsidiaries, branches, joint ventures, and other business arrangements, including but not limited to Black & Veatch and its subsidiaries and affiliates (the "Company").

As a responsible corporate citizen, the Company requires that all of its business operations observe certain basic standards of conduct. Also, as a company subject to the laws of the United States (U.S.), the Company must ensure that its business relationships outside the U.S. will comply with the requirements of certain U.S. laws that impose on the Company standards of conduct for its business throughout the world.

For all business relationships, it is the policy of the Company that the following standards of conduct and legal requirements shall be observed:

1. Applicable law must be complied with in the conduct of such relationships. If there is a conflict between applicable local law and applicable U.S. law, the guidance of the Company's Legal & Risk Management Department will be sought in order to resolve such a conflict. However, the U.S. laws referred to in Paragraphs 4, 5 and 6 below must be complied with without exception.

2. The Company, customers, employees, suppliers, and other persons, organizations, and governments will be dealt with in a fair manner with honesty and integrity, observing high standards of personal and business ethics.

3. Business books and records will be maintained in a proper, responsible, and honest manner, which will allow the Company to comply with the laws applicable to it.

4. All applicable anti-bribery legislation must be complied with, including without limitation, (i) the domestic laws of the country in which operations take place, (ii) the U.S. Foreign Corrupt Practices Act ("FCPA"), (iii) the United Kingdom Bribery Act ("UKBA"), (iv) the national implementing legislation of any relevant jurisdictions under the Organisation for Economic Co-operation and Development ("OECD") Anti-Bribery Convention (Convention on Combating Bribery of Foreign Public Officials in International Business Transactions), and (v) any other applicable anti-bribery legislation.

5. The laws of the U.S. regarding boycotts must be complied with.

6. The laws of the U.S. and any other applicable jurisdictions regarding trade sanctions and export administration and control must be complied with for any information or material supplied by the Company.

7. Confidential or proprietary information will not be disclosed at any time to other persons without proper authorization.

8. Applicable antitrust and competition laws will be complied with.

Name: _____ Date: _____

Company: _____

Title: _____

Exhibit B
ANNUAL CERTIFICATION OF CODE OF BUSINESS CONDUCT COMPLIANCE

As part of its commitment to ethical conduct, Black & Veatch Corporation and its subsidiary and affiliate companies (collectively hereafter, "Black & Veatch"), require this annual certification to reiterate the Company's expectations regarding adherence to the laws and policies, including the laws and policies governing interactions with government entities and officials. Should you have any questions or require further assistance, please contact a member of the Black & Veatch Legal, Risk Management & Government Affairs Business Unit ("Legal Department") for further assistance.

The undersigned, who hereby confirms that he/she has sufficient powers and authority to bind the _____ ("Company") under the terms of all contracts and business relations between Black & Veatch and Company, certifies that:

Understanding of Company Policies and Anti-Corruption and Anti-Bribery Laws

1. Company has received, reviewed, and understands Black & Veatch's Code of Conduct and Anti-Corruption Compliance Practice.
2. Company is familiar with the requirements of the U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), and all anti-corruption laws applicable to Company in the jurisdiction in which Company operates and in the jurisdiction in which Company is providing services to Black & Veatch (collectively, "Anti-Corruption Laws").
3. Company acknowledges and understands that the FCPA makes it unlawful for individuals and companies––including but not limited to, a U.S. company and anyone acting on its behalf––to corruptly offer, pay, promise to pay, or authorize the payment of any money, gift, or anything of value to any non-U.S. Government Official[1] for the purpose of obtaining or retaining business or securing any improper advantage for Black & Veatch. The Company further acknowledges that other U.S. and international laws also make it unlaw to offer, promise or pay anything of value to a Government Official, even in situations where the U.S. may not have jurisdiction under the FCPA.

Certification

4. Company certifies that it has and it will continue to comply with all applicable Anti-Corruption laws in connection with its activities under or in respect of the contract(s) between Company and Black & Veatch.
5. Company certifies that neither it nor any person or entity acting on its behalf, has offered, promised, or paid, or caused to be offered, promised, or paid, any money or other thing of value to any Government Official in exchange for business, in order to influence obtaining business, or in order to obtain any improper advantage. Company certifies that neither it nor any person or entity acting on its behalf, has offered, promised, or paid, or caused to be offered, promised, or paid, any money or other thing of value to any Government Official in exchange for any improper business advantage.
6. Company agrees to notify Black & Veatch immediately of any solicitation, demand, or other request for anything of value, made by or on behalf of any Government Official in connection with its work for Black & Veatch.
7. Company warrants and covenants that no employee, personnel, or member of Company is or will become a Government Official while Company is working with Black & Veatch.
8. Expenses incurred or to be incurred by Company, pursuant to any agreement with Black & Veatch, will be limited to those that are reasonable; necessary; not excessive in terms of amount, frequency, and content; and wholly attributable to the performance of the services provided to Black & Veatch.
9. Company agrees to notify Black & Veatch immediately in the event that any representation, warranty, or covenant set forth herein is determined to be inaccurate.

IN WITNESS WHEREOF, Company hereby certifies is true and correct in all respects and executes this Certification as of the date set forth below.

By: _____ Date: _____

Name: _____

Company: _____

Title: _____

[1] Any officer or employee of the foreign government (i.e., non-U.S.), including any federal, regional, or local department, agency, corporation, or instrumentality owned or controlled by the government, any official of a political party, including immediate family members or nominees of such officials, any official or employee of a public international organization, any person acting in an official capacity for or on behalf of such entities, or any candidate for political office.

ATTACHMENT C – PART 2
AGENT REPRESENTATION AGREEMENT
DUE DILIGENCE INTERVIEW FORM

Name of Agent: _____

General background of principals:

Education

_____

_____

_____

Places lived

_____

_____

_____

Nationality/Citizenship/Domicile

_____

_____

_____

Explore commercial background, professional history:

Previous experience before offering representation services

_____

_____

_____

_____

Who did Agent work for? How long?

_____

_____

_____

_____

Identify companies started/owned

_____

_____

_____

Identify other companies owned by family members

_____

_____

_____

Identify other countries in which Agent operates or has operated

_____

_____

_____

Background behind reasons for becoming an Agent:

Worked with any other Agents previously? Currently? Black & Veatch affiliates?

_____

_____

_____

How long has Agent been representing foreign companies?

_____

_____

_____

First, second, third, etc., company represented/How did the relationship arise?

_____

_____

_____

What other major project deals handled were for foreign companies in the past?

_____

_____

_____

How was Black & Veatch selected? How were other companies selected?

_____

_____

_____

Background behind relationships with Black & Veatch and other companies:

How did Agent get to know the people at companies represented before Black & Veatch?

_____

_____

_____

How did Agent get to know the people at Black & Veatch? Who has Agent dealt with at Black & Veatch?

_____

_____

_____

Has Agent had any other business dealings with Black & Veatch contacts?

_____

_____

_____

Who has conducted previous due diligence interview(s)?

_____

_____

_____

What does the Agent believe is the source of his influence with government or client officials or employees?

_____

_____

_____

Does the Agent expect any government employee, official, or any of his/her relatives to benefit personally from the Agent's commission or from the award of the project to Black & Veatch or to any joint venture to which Black & Veatch is a party in any way?

_____

_____

_____

General information:

Has Agent ever had any problems with the law/ruling party, etc? If yes, explain.

_____

_____

_____

Has Agent or any company for which Agent worked ever required ministerial assistance to get out of a problem? If yes, explain.

_____

_____

_____

Has Agent or any company for which Agent worked ever paid bribes or made any other payments or promises to any individual? If yes, explain.

_____

_____

_____

Has Agent or any company for which Agent worked ever paid bribes or made any other payments or promises to any government employee, official, or any of his/her relatives or any Black & Veatch employee in connection with representation on another project? If yes, explain.

_____

_____

_____

Has the Agent or any company for which Agent worked ever been charged, arrested, or prosecuted for corrupt payments to a government employee or official? If yes, explain.

_____

_____

_____

Does Agent have a good relationship with any government officials? If yes, explain.

_____

_____

_____

Do any of the owners or key personnel of the Agent or his/her relatives have any business associations with government officials? If yes, explain.

_____

_____

_____

Do any of the owners or key personnel of the Agent or their relatives have any relationships with government officials through blood or marriage? If yes, explain.

_____

_____

_____

In which countries does the Agent currently pay taxes?

_____

_____

_____

Anti-Bribery Legislation Requirements

Does the Agent understand that (i) the Foreign Corrupt Practices Act ("FCPA"), (ii) the United Kingdom Bribery Act ("UKBA"), (iii) the national implementing legislation of any relevant jurisdictions under the Organisation for Economic Co-operation and Development ("OECD") Anti-Bribery Convention (Convention on Combating Bribery of Foreign Public Officials in International Business Transactions), and (iv) any other applicable anti-bribery legislation ("Anti-Bribery Legislation") prohibit Black & Veatch, through any of its consultants, from giving or promising to give anything of value to any government official or employee of a state-owned company for purposes of obtaining or retaining business?

_____

Does the Agent understand that, because of the Anti-Bribery Legislation, he/she cannot, under any circumstances, give or promise to give any money or anything that is valuable to any government official or employee, any employee of a state-owned company, or any employee of a client or Black & Veatch Corporation in order to obtain or retain business?

_____

Does the Agent understand that Black & Veatch itself would be legally liable under the Anti-Bribery Legislation for all the Agent's actions as if they had been done by Black & Veatch directly?

_____

If Agent for a UK Company: Does the Agent understand that it may not MAKE or APPROVE on behalf of that company any facilitating or expediting payments anywhere in the world?

_____

Agreement Requirements – Verify that the Agent agrees to the following:

No part of the Agent's commission or any other funds will be used, directly or indirectly, by the Agent for anything other than his/her ordinary and necessary business expenses (none of which includes bribes, commissions, or finder's fees to third parties), and the remainder will be kept by the Agent as his/her profit. If no agreement, explain.

_____

_____

The Agent will not, under any circumstances, give or promise to give any money or anything that is valuable to any government official or employee, any employee of a state-owned company, or any employee of a client or Black & Veatch Corporation in order to obtain or retain business? If no agreement, explain.

_____

_____

Consultant will not assign any right that the Agent has to compensation or reimbursement under the agency agreement to any third party. If no agreement, explain.

_____

_____

Expenses incurred by the Agent pursuant to the agency agreement shall be limited to those that are reasonable; necessary; not excessive in terms of amount, frequency, and content; and wholly attributable to the performance of the services for Black & Veatch Corporation. If no agreement, explain.

_____

_____

There will be normal recordkeeping of services performed on Black & Veatch Corporation's behalf, and these will be made available on request. If no agreement, explain.

_____

_____

The Agent will notify Black & Veatch Corporation's General Counsel or other designated person immediately of any request that the Agent receives to take any action that might constitute a violation of any of the Anti-bribery Legislation. If no agreement, explain.

_____

_____

The Agent agrees that it may not MAKE or APPROVE on behalf of that company any facilitating or expediting payments anywhere in the world. If no agreement, explain.

_____

_____

This interview was conducted on _____ 20__, by _____, an employee of Black & Veatch Corporation _____ and _____, an employee of Black & Veatch Corporation_____.

Acknowledged by Agent:

_____

By: _____

Title: _____

Date: _____

By signing below, the undersigned acknowledge that the interviewee has been explained the substance and principles contained in (i) the Foreign Corrupt Practices Act ("FCPA"), (ii) the United Kingdom Bribery Act ("UKBA"), (iii) the national implementing legislation of any relevant jurisdictions under the Organisation for Economic Co-operation and Development ("OECD") Anti-Bribery Convention (Convention on Combating Bribery of Foreign Public Officials in International Business Transactions), and (iv) any other applicable anti-bribery legislation ("Anti-Bribery Legislation") and that the need to conduct all business activity in a manner that does not conflict with these principles has been emphasized.

_____	_____
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____

Compliance Practice

CP 1.01.02.1
Instructions Regarding Agent Representation Agreements

PURPOSE

Black & Veatch or one of its subsidiaries and affiliates[1] (the "Company") occasionally finds it necessary to retain individuals or companies that have local contacts and influence to represent the Company in new places or for potential new business with new or existing clients. If it is determined to be in the Company's best interest to utilize the services of one of these agents, commercial representatives, intermediaries, or consultants to represent the Company (hereinafter "Agent"), then the engagement of, and relationship with, the Agent must be properly managed. An Agent's violation of a statute on behalf of the Company will give rise to liability for the Company as though the violation were committed by one of the Company's professionals. The Company has implemented these detailed procedures to ensure that clear, consistent, and auditable efforts are undertaken to avoid violation of applicable laws and to reduce the likelihood of becoming involved in disputes or litigation over claims for commissions. It is therefore essential that each of the steps set out below be followed conscientiously and rigorously. The following practices shall be applied throughout the Company.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to (i) his or her Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel, (iii) the Company's Compliance and Alert Line at 800-381-2372 or (iv) via the web intake form at https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance. Anyone reporting suspected corrupt practices or other violations of any Compliance Practice in good faith will be protected from reprisal or retaliation by the Company's no retaliation policy. "Good faith" means that to the best of a person's knowledge and belief, everything reported is true and that everything known is reported.

1.0 SOLICITATION BY A PROSPECTIVE AGENT

If the Company receives an unsolicited request by an Agent to provide services, the procedures listed in the following sections must be followed.

1.1 No Oral Agreements

Corporate policy does not permit oral commitments to an Agent or a prospective Agent of any kind. All agreements must be in writing and executed by an authorized representative of the Company after appropriate review and approval in accordance with the Company-Wide Authority Matrix ("CWAM"). Informal "side-letters" or other collateral payment arrangements with Agents are not permitted. Because of the penalties associated with improper payments, these agreements and any related transactions must be clearly documented and approved.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

1.2 No Materials Furnished

Professionals may not furnish the prospective Agent with any Black & Veatch literature, published or unpublished (including annual reports), until after a written agreement is executed and then only under narrow guidelines regarding their use.

1.3 Refusal to Identify Project

If a prospective Agent is unwilling to discuss specific projects, the individual should be advised that the Company has its own marketing forces covering virtually every country in the world, and the Company's personnel are most likely aware of upcoming projects. If the Agent is still unwilling to identify the project without a Company commitment, the conversation should be terminated.

2.0 MEETINGS WITH A PROSPECTIVE AGENT

Should the Company select an Agent for further consideration, meetings prior to a written agreement between the parties must be conducted and well documented according to the following procedures.

2.1 No Oral Agreements

As set out in Section 1.1, at the beginning of any meeting with a prospective Agent, it must be explained to the Agent that the Company will not enter into any oral agreements for the Agent's services.

2.2 Discussion of Corporate Policy Requirements

The issues identified in **Attachment A** ("Code of Conduct for Global Business Relationships") should be explained and their importance made clear to the Agent. There is no room for deviation, and any potential discrepancies should be discussed with the MSCO and Chief Compliance Manager.

2.3 Clarification of Work Scope

A detailed set of performance requirements should be discussed (select from the list in **Attachment B** and add or subtract items as required). It must be stressed that the Company requires the Agent to submit documentation of these activities with each invoice.

2.4 Explanation of Due Diligence Process

The professional should explain that the Company's due diligence procedures will be followed to conduct a background check on the prospective Agent. If the Agent is a company, each of the key principals also must be screened. The key elements of the due diligence process are set forth under Section 2.4, Level III Screen – Agents, of **Compliance Practice 1.01.02 – Agents, Co-Venturers and Business Partners** and will include a check against the relevant sanctioned parties lists, a reputational screening, and reference checks.

3.0 ENGAGING AN AGENT

The following steps must be taken before making any commitments to a prospective Agent or entering into any written agreement.

3.1 Due Diligence

There are severe penalties for making payments to foreign government officials or candidates for political office, even if inadvertent, if these individuals have direct or indirect responsibilities for

making decisions relating to awarding work to the Company. It is thus necessary to perform a Level III Screen (refer to **Compliance Practice 1.01.02 – Agents, Co-Venturers, and Business Partners**) as part of a diligent effort to ensure that the Agent's background satisfies the Company's criteria, including verification that none of the prospective Agent's shareholders, officers, directors, or employees are foreign government officials or candidates for political office.

3.2 Internal Approval

In addition to any approval required in accordance with the CWAM and the applicable market sector policies, all new Agent agreements, plus any modifications, extensions, and supplements to existing agreements must receive the approval of the Chief Compliance Officer or his/her designee by initialing the form of the Agent agreement before it is executed. Requests for approval should use the form set out in **Attachment D, "Agent Approval Request,"** which will document any other pertinent information that supports the position that the Agent's services are required, the compensation is reasonable and customary, the Agent is reliable, and the relationship is lawful.

3.3 Agent Agreement

The agreements underlying all Agent relationships shall be in writing in substantially the form as set forth in **Attachment E**. Deviations from this form must be approved by the Legal Department. The original executed agreement must be transmitted to the Legal Department for safekeeping.

3.4 Responsible Manager

One Company professional will be designated as the manager responsible for ensuring the Agent's compliance with Company policy, coordinating any training the Agent requires to understand the Company's policies, staying abreast of the services that the Agent is providing, and collecting annual certifications (as explained in the Section 4.0).

4.0 ANNUAL CERTIFICATION

At the end of each year, each Agent will be asked to execute a certification document in the form of **Attachment F**, certifying that it has not performed any conduct or activity that may violate (i) the domestic laws of the country in which operations take place, (ii) the U.S. Foreign Corrupt Practices Act ("FCPA"), (iii) the United Kingdom Bribery Act ("UKBA"), (iv) the national implementing legislation of any relevant jurisdictions under the Organisation for Economic Co-operation and Development ("OECD") Anti-Bribery Convention (Convention on Combating Bribery of Foreign Public Officials in International Business Transactions), or (v) any other relevant anti-bribery statutes. In addition, each Market Sector will maintain a list of the Agents that have been retained, and the Market Sector President and Market Sector Finance Officer will be required to provide a certification that this list is correct and complete and that each of the Agents currently on the list who performed services for the Company during the year have provided an executed copy of the annual certification.

5.0 ANNUAL TRAINING

At the beginning of the relationship and as part of the annual certification process, each year every Agent will be required to complete the Company's online anti-corruption training.

List of Attachments:

- **Attachment A** – Code of Conduct for Global Business Relationships.
- **Attachment B** – Work Scope.
- **Attachment C** – Reserved
- **Attachment D** – Agent Approval Request.
- **Attachment E** – Form of Agent Agreement.
- **Attachment F** – Annual Certification of Code of Business Conduct Compliance.
- Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	08 January 2014
1	Revisions due to Transformation.	01 February 2023

ATTACHMENT D
Agent Approval Request

Request Date	
Request Number	

PROJECT	
Project Name	
Project Location	
B&V Scope	
Client Full Name	
	Project Site Corruption Perception Index (Transparency International): _____ Year: _____

AGENT	
Name	
Principal	

TYPE OF BUSINESS RELATIONSHIP
(mark appropriate box)

_X	Agent	__	Sponsor	__	Consultant

INITIATORS			
Approval Initiators		**Reviewers**	
Sales Leader		Legal	
Regional Sales VP		Division President	

APPROVALS

Circulation Sequence	Approver Title	Approver Name	Signature (Approver or authorized alternate)	Date
1.	Global Marketing & Communications			
2.	Division President			
3.	Division Financial Officer			
4.	General Counsel	T. Triplett		
5.	Chief Executive Officer	S. Edwards		
6.	Board of Directors (Fee over $1,000,000)			
Last	Original to Legal for distribution and filing	P. Loftspring		

1. Agent:

A. Agent name:

B. Address:
List the address in the country where the project is to be built and the address of the principal place of business, if different):

C. Legal structure: ___Corporation ____ Partnership ____ Individual ___ Other

D. Principal and key personnel:
(if Agent is not an individual):

E. Owner(s):
(if Agent is not an individual):

2. Project:

A. Project name:

B. Project description:

C. Project location:

3. Client:

A. Client full name:

B. Type: *(Example: Whether government agency or private corporation)*:

4. Background of Agent:

A. Occupation:

B. Agency affiliations with others:

C. Relationship, if any, with personnel in client's organization:

D. Prior or existing agreement(s) with Black & Veatch:

E. Number of Employees:

F. Length of time in the same business as contemplated in the agreement:

G. Are there any owners or key personnel, government or political party officials, or individuals related to such officials?

5. Value of project:

A. Black & Veatch Contract Revenue: $ _____
B. Total Installed Cost: $ _____

6. Nature of Black & Veatch scope of work:

7. Describe the services to be performed by the Agent:

8. Proposed payment terms from Client and expected currency:

9. Proposed commission:

10. Terms of commission payment:

11. Is the commission or compensation level commensurate with what other companies pay in the territory, and what is the basis for that conclusion?

12. Are there other agency agreements in existence or contemplated for this project?

13. Is this Agent prepared to represent in writing that the amounts paid are received for his/her own account, and that no amounts will be passed on to government officials or persons in a conflict of interest position?

14. If the Agent wants to be paid by wire transfer, is the Agent's payee bank in the country where the services will be performed? If it is not in the country where the services will be performed, where does the Agent request payment to be sent and why?

15. If the Agent is other than an individual person, is the entity registered in the country where the services are to be performed? If not, why not?

16. Does the Agent act for any other companies? If so, which ones? Can we/Have we contact(ed) them for references? If so, what are the findings?

17. List the market sectors (municipalities, national government, contractors, or industry) in which the Agent actively solicits business and the estimated volume of sales for the Contracting Party.

18. Describe the Agent's general reputation in the business community in the territory and describe the reasons for the conclusions reached in this regard. (Identify sources contacted with respect to Contracting Party's reputation; e.g., US Embassy or Department of Commerce, local Chamber of Commerce, local banks, customers, references, local legal counsel).

19. Does the Agent agree to abide by the Black & Veatch Company Code of Business Conduct for Global Relationships? (A summary of the applicable provisions is attached).

20. Other details:

--- & & & ---

Note: If this is Black & Veatch's first relationship with the proposed Agent and the Agent is an individual, give more details such as family background and business interests, education, past and present business activities and employment, relative economic and community status, etc., on attached sheets.

ATTACHMENT E

CONSULTANT AGREEMENT

This Agreement by and between Black & Veatch ____, a corporation existing under the laws of the State of ____, with offices at 11401 Lamar Avenue, Overland Park, Kansas 66211 USA (hereinafter referred to as "Company") and _____ (Consultant), a company duly organized and registered under the laws of _____, having principal offices at _____, (hereinafter referred to as "Consultant").

W I T N E S S E T H:

WHEREAS, Company has developed extensive experience in the practice of engineering and construction in the _____ industry.

WHEREAS, Company is interested in obtaining representation for the pursuit of _____ (hereinafter referred to as the "_____") and other engineering, procurement and construction projects for which the Services of Consultant (as hereafter defined) have been approved in writing by Company (hereinafter referred to as "Projects") that utilize Company's _____ for _____ (hereafter referred to as "Client").

WHEREAS, Consultant is interested in assisting the Company with respect to acquiring such Projects; and

NOW, THEREFORE, in consideration of the mutual promises and covenants entered into in this Agreement, Company and Consultant agree as follows:

ARTICLE 1
EFFECTIVE DATE

The effective date of this Agreement shall be _____ __, 20__.

ARTICLE 2
SERVICES TO BE PERFORMED BY Consultant

2.1 During the period of this Agreement, Consultant's services (hereinafter "Services") for each Project that Company has agreed to retain Consultant to pursue shall include the following:

a. Report to Company any information relevant to Projects.

b. Obtain and furnish to Company any available technical data and information on Projects to assist Company in the preparation of proposals and as required to negotiate agreements to perform work for the Client.

c. Assist in the arranging and scheduling of meetings and the establishing and maintaining of favorable relationships with the Client and other business

representatives, when deemed desirable, and otherwise advise and assist Company in furtherance of its business and Projects.

d. Keep Company informed of Client's activities related to potential Projects and advise on appropriate sales strategies for Projects.

e. Consult with Company in the preparation of its proposal for Projects with the view that Company's proposal(s) receive favorable consideration.

f. Ensure that Company is kept aware of all requirements of the Client in relation to the award of any contract for a Project and advise Company of the best way to satisfy such requirements.

g. Provide advice on local customs, laws and regulations as requested.

h. Advise Company of any Client preferences, which should influence Company's selection of collaborating engineering firms, subcontractors, vendors, etc.

i. Perform such liaison or facilitation or the like that Company deems to be necessary or desirable.

j. Report to the undersigned or such persons as Company may designate on a regular basis, on all of Consultant's activities regarding the matters covered herein.

2.2 Company agrees to exert reasonable efforts to perform the following services:

a) Provide all office and administrative facilities and functions including, at Company's discretion, travel arrangements, required to pursue and execute projects in any location where Company elects to pursue a Project.

b) Take primary responsibility for all administrative issues, coordination, management or oversight required for pursuit or execution of a Project.

2.3 Consultant shall obtain Company's pre-approval of all third party charges for Company's account. Company shall not be responsible for Consultant's general expenses to carry on business under this Agreement, such as office, utilities, computers, employee salaries, telephones, postage, and transportation.

2.4 In the event Company's proposal on a Project that Company has agreed to retain Consultant to pursue is accepted by Client and Company concludes a satisfactory contract for execution of a Project, Company agrees to pay to Consultant, a fee for Services performed under this Agreement calculated on the basis of:

a. _____ percent (__%) of the revenue actually received by Company for the Company's services on a Project, including any change order adjustments, for revenue received that does not exceed $_____;

b. _____ percent (__%) of the revenue actually received by Company for the Company's services on a Project, including any change order adjustments, for revenue received that is in excess of $_____. and that does not exceed $_____; and

c. _____ percent (__%) of the revenue actually received by Company for the Company's services on a Project, including any change order adjustments, for revenue received that is in excess of $_____; and

d. _____ percent (__%) of the amount actually received by Company for items that Company procures for the construction of and permanently incorporates into a Project.

2.5 Consultant will invoice Company monthly for any travel related expenses incurred at Company's direction and upon Company's prior written consent. Company will reimburse Consultant for said expenses no later than the thirtieth of the month following the month in which each report of such expenses is received. Any amounts so reimbursed shall be deducted from fees earned by Consultant in equal installments over a period of one (1) year from the commencement of the Project for which such expenses were incurred.

2.6 The above compensation shall represent the full amount which may become payable by Company to Consultant. Company shall not incur any obligation or liability whatsoever in connection with this Agreement unless and until Company elects to bid and enters into a contract for a Project, and unless and until such contract becomes effective and Company becomes obligated to commence full performance of its work. In the event that Company pursues a Project as a member of a consortium or joint venture, Consultant's compensation shall be calculated only upon Company's share of the Project.

2.7 Consultant shall provide and maintain at its sole cost, risk and expense, any offices, clerical, or other personnel Consultant deems necessary or desirable to fulfill its obligations under this Agreement.

ARTICLE 3
TERMS OF PAYMENT

3.1 Consultant shall only be entitled to payment of fees at such time as Company has received payments from the Client and said fees shall be paid to Consultant pro rata to the receipt by Company of its revenues under any Project contract(s). Company shall advise the Consultant within 30 days of the receipt by it of funds with respect to the Project and shall pay within thirty (30) days following its receipt of an invoice from the Consultant indicating the amount due it by Company as a consequence of the receipt of said funds by Company.

3.2 Consultant shall submit separate invoices complete with all supporting documentation. Company shall not be obliged to pay for invoice items not fully supported by proper back up and expense receipts. Company reserves the right to make provisional payment on an invoice in dispute, pending audit and reconciliation of the total charge.

3.3 If the Project shall be rescinded, terminated or repudiated by the client for reasons beyond Company's control or by either party for force majeure causes or it becomes invalid or inoperative due to any governmental regulations, Consultant shall not be entitled to a commission with respect to the Project except pro rata to the extent of any amount Company may have received and retained as payment for work performed under the contract.

3.4 All payments will be made in currencies actually received by Company unless otherwise mutually agreed provided that the manner of such payment shall not violate any applicable currency exchange or other laws.

3.5 In the event of project funding by the United States government or any other governmental authority which places restrictions on the use of commissioned agents, compensation will not be paid to the extent of those restrictions.

3.6 Consultant's compensation under this Agreement is inclusive of all taxes, duties or similar imposts (including, but not limited to, income tax, withholding tax, sales tax, use tax, value-added tax, goods and services tax, gross receipts tax, payroll taxes, social taxes, excise tax, and import and export duties) that may be assessed or otherwise imposed on Consultant or Consultant's personnel by any taxing authority.

3.7 Company shall be entitled to withhold from its payments to Consultant under this Agreement any tax it is required under any applicable tax law to withhold therefrom, and the Consultant shall be entitled to receive only the net amount after such withholding without any gross-up. Company shall remit any tax withheld directly to the applicable governmental authority and Company shall furnish Consultant with a receipt of the tax withheld. Any tax which Company is required to withhold shall be deemed to have been paid to the Consultant.

ARTICLE 4
RESTRICTIONS

4.1 Consultant will bring to Company's attention any proposed Project in [***Narrow Geographical Area***] which Consultant believes Company may be interested in pursuing. In the event that Company has an interest in such Project, Consultant and Company will agree in writing to a supplement to this Agreement in the form attached hereto as Exhibit A, specifying the Project as well as any additional terms and conditions relative to the pursuit of that Project. It is understood and agreed that Company may in its sole discretion ultimately decide not to submit a proposal on any Project the Company has elected to retain Consultant's Services to pursue and Company shall have no liability to Consultant for any cost or expense resulting, directly or indirectly, from such election.

4.2 Consultant's Services under this Agreement shall be restricted to Projects identified by Consultant and presented to Company. Company, in Company's sole discretion, shall have the right to elect whether or not to retain Consultant's Services hereunder for the pursuit of a Project. This Agreement shall not obligate Company to utilize Consultant's Services on every Project Company pursues in [***Narrow Geographical Area***].

4.3 Consultant will not use any trademark, service mark or trade name currently used by Company, or that may be used by Company in the future, as part of the name of Consultant or its commercial organization. Company grants no licenses to Consultant under this Agreement.

4.4 Consultant will not engage in contract negotiations with client, it being understood the sole responsibility for this function lies with Company.

ARTICLE 5
REPRESENTATIVE AS INDEPENDENT CONTRACTOR

5.1 Consultant, its officers, directors, employees, servants and agents, will always be an independent contractor in performing the Services under this Agreement and will not represent itself to be an agent of Company with authority to bind Company in any manner, and will not incur any financial obligations in Company's name. Neither party shall have, nor shall represent itself as individually having, any authority to commit the other party by negotiation or otherwise to any contract, agreement, or other legal commitments. Consultant is a non-exclusive representative for the Projects only, and Company may appoint other representatives or agents in _____ for work with other clients.

5.2 This Agreement will not be deemed or construed as a joint venture, corporation, trust or any other form of entity having an independent legal personality whatsoever and the parties shall take every reasonable step to avoid confusion by anyone in this regard.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES

6.1 Consultant represents and warrants to Company that none of its shareholders, directors, officers, employees or agents is an official or employee of any government, or any agency, instrumentality, or political subdivision of any government, and that no official or employee of any government owns, directly or indirectly, any shares or other beneficial interest in the Consultant.

6.2 As a condition of the parties entering into this Agreement, Consultant represents and warrants to Company that:

a. Neither Consultant nor any director, officer, employee, agent, or shareholder thereof has heretofore or shall in the future, directly or indirectly, pay, promise to pay, or authorize the payment of any money, or give, promise to give, or authorize the giving of anything of value, to any Government Official or any official of any agency, instrumentality, or political subdivision of any government, or to any political party, or official thereof, or any candidate for political office (including any party, official, or candidate), or any other party in order to assist in obtaining or retaining business for or with, directing business to or providing any commercial advantage for, the Company or any other person or entity. As used herein, "Governmental Official" includes each of the following:

   i. Any government official of any level,

   ii. Any other person acting in an official capacity for or on behalf of any government or department, agency or instrumentality thereof,

   iii. Any candidate for political office, and

   iv. Any official of a political party.

b. All business and operations conducted under this Agreement shall be performed in accordance with all applicable laws and regulations.

6.3 The prohibition of this Article shall apply to any such payment, authorization, promise, or gift to any relative, beneficiary, trust, corporation, proxy, or other person or entity the receipt by which Consultant understands would likely benefit any such official, party, or candidate. Consultant represents and warrants that no such payment, authorization, promise, or gift to any official, political party, political candidate, or other party has been made prior to the date of this Agreement.

6.4 Consultant represents that no Governmental Official has any ownership interest in the party and agrees that it will not knowingly allow any Governmental Official to acquire any such interest during the pendency of this Agreement.

6.5 Consultant acknowledges that the parties are subject to the Code of Conduct for Global Business Relationships attached as Exhibit B to this Agreement (the "Code"). Each party agrees that in the conduct of business pursuant to or in any way related to this Agreement, it will do nothing that would cause the Company to be in violation of any provision of the Code.

6.6 In the event that it should come to the attention of a party that the other party has engaged, is engaging or is about to engage in any activity that may result in a violation of this Article, the party in violation will take such corrective action as the non-violating party may request. The Company may immediately suspend this Agreement in the event Company should receive evidence of a breach by Consultant of any undertaking in violation of this Article. In the event of a substantial violation, or if the party in violation fails to take the corrective action requested by a non-violating Party, this Agreement will automatically terminate immediately and without penalty. In the event of any such termination, the Company shall have no liability to Consultant for any loss, cost, or damage resulting, directly or indirectly, from such termination. Furthermore, upon any such termination, fees paid prior to such termination shall be repaid to Company by Consultant and all future right to any fees shall be forfeit.

6.7 If either party is required by governmental or similar authority to disclose all or any part of the Agreement, such party will so notify the other party in writing and will be entitled to make such disclosure. Each party shall immediately notify the other of any request that it receives to take any action that might constitute a violation of any law or otherwise be in violation of the policies of either party.

6.8 Consultant agrees that no part of any amount paid to Consultant will be used for anything other than its ordinary and necessary business expenses related to its activities under the terms hereof. There will be normal recordkeeping of goods procured and services performed and these will be made available on request. Consultant agrees that all expenses incurred in conducting its activities hereunder shall be recorded fully and accurately in Consultant’s books and records in order that Company can verify that it is in compliance with its obligations hereunder. Company shall be entitled to audit such books and records at all reasonable times to confirm Consultant’s expenditures comply with the terms of this Agreement.

6.9 Upon request of Company, but no less frequently than once a year, Consultant shall furnish a certificate verifying compliance by Consultant and its shareholders, directors, officers, employees, and agents with the provisions of the preceding paragraphs of this Article to the date of such certificate. Notwithstanding any other provision of this Agreement, Company may immediately suspend this Agreement in the event Company should receive evidence of a breach by Consultant of any undertaking in the preceding paragraphs of this Article and may

immediately terminate this Agreement in the event Company is reasonably satisfied, after consulting with Consultant, that such a breach has occurred, in which case, notwithstanding any other provision of this Agreement, Company shall have no liability to Consultant for any loss, cost, or damage resulting, directly or indirectly, from such termination.

6.10 Consultant agrees that compensation payable to Consultant shall be appropriate and justifiable and that prices in its invoices shall accurately and fairly reflect the commensurate value for goods procured or services rendered. All compensation must be paid through bona fide channels in compliance with all appropriate laws and regulations.

6.11 Consultant agrees not to improperly or illegally assign to any third party any right to compensation or reimbursement that in any way relates to or arises from any agreement with Company.

6.12 Consultant agrees to notify the General Counsel of Company's Legal Department or other designated person immediately of any request that might constitute a bribe or other violation of any anti-corruption legislation with respect to any project in which Company is involved or has an interest.

6.13 In the event that it should come to the attention of the Company that Consultant has engaged, is engaging, or is about to engage in any activity that may result in a violation of this Article, Company shall have the right during the term of this Agreement and for two (2) years after termination of this Agreement to arrange for an audit by authorized personnel of the Company or by an independent auditor appointed by the Company and Consultant shall provide access upon Company's request at all reasonable times to the books, records, and accounts of the Consultant for the purpose of evaluating Consultant's compliance with its obligations hereunder. Consultant shall cooperate fully and promptly with the Company audit and failure to do so shall constitute a breach under this Agreement.

6. 14 Consultant agrees to indemnify and save harmless Company and its affiliates from and against any and all of its obligations under this Article 6 and from and against all claims, losses and liability for costs, fees and attorney's expenses in connection therewith.

ARTICLE 7
NONCOMPETITION

7.1 Consultant agrees not to engage in other business activities related to Projects in competition with the activities under this Agreement during the term of the Agreement.

7.2 Breach of this covenant by Consultant may result in immediate termination of this Agreement.

ARTICLE 8
CONFIDENTIALITY

8.1 Consultant agrees that it will not, during the term of this Agreement or subsequent to the expiration thereof, disclose to any third party any information which it acquired from or about the Company (or any of its affiliates) or Company's plans and operations, as a result of the

confidential relationship created herein, and Consultant shall not use for its own benefit any of such information.

8.2 Consultant shall at no time without the prior written consent of the Company, reproduce, copy, disclose to, place at the disposal of or use on behalf of any third party or enable any third party to use, peruse, or copy any Confidential Information. Consultant agrees to strictly comply with any other specific security measures of the Company, for whom or on whose premises services may be performed hereunder by Consultant. Confidential Information shall consist of everything disclosed or otherwise made available to Consultant by during the performance of Consultant's services hereunder, whether on or off Company (or any client of Company's) premises, whether by oral, written or observational means, including but not limited to all knowledge, data, reports, software programs or other information at any time disclosed by or on behalf of the Company or its affiliates of any tier orally, by observational means, in writing, in drawings, in computer programs, in plans, in sketches or in any other way, or at any time acquired by Consultant directly or indirectly from the Company or any parent, subsidiary or affiliated company of Company or otherwise in the performance of this Agreement, as well as all knowledge, data and information derived there from. Specifically, Consultant agrees that it shall keep strictly confidential all information pertaining to Company accounting, tax, financial, payroll, information technology, business merger and acquisition, and litigation operations and activities.

8.3 The provisions of this Article shall not apply to any Confidential Information that:

a) is already in the public domain at the time of their receipt by Consultant;

b) becomes part of the public domain subsequent to their receipt by Consultant through no breach of confidence on the part of Consultant;

c) is already in the lawful possession of Consultant;

d) is received by Consultant from a third party whose possession is lawful and who is under no obligation not to disclose the same; and

e) Consultant is required to disclose by law provided that Company shall advise Consultant prior to any such disclosure so as to provide Consultant with ample opportunity to object to such disclosure.

8.4 Consultant shall ensure that its officers, directors, employees, servants and agents and those of its subcontractors, if any, comply with the provisions of this Article.

8.5 In the event of any breach or threatened breach of any provision of this Article by Consultant, Consultant understands and agrees that the obligations herein may be strictly enforced by any action available at law or equity, in any jurisdiction, for damages, injunction or otherwise, brought directly by Company, for whom work may be performed, or by their affiliates or assigns.

8.6 Without Company's prior written consent, Consultant shall not render any Services to a competitor of Company in connection with the pursuit of any of the Projects.

ARTICLE 9
PUBLICITY

Neither Company nor Client shall make any public or published reference in broadcast form, in newspaper, trade journals, periodicals, publicity releases or announcements concerning this Agreement, the activities of the relationship with respect to the Services or the relationship between the parties without in each case the prior written consent of the other party.

ARTICLE 10
TERM

10.1 Subject to Articles 10.2 and 10.3 below, this Agreement shall remain in effect for a term of three (3) years from the Effective Date, or, if a Project is awarded to Company as a result of the Consultant's Services, the duration of the Project and shall automatically terminate at the end of such Project.

10.2 Either party may terminate this Agreement immediately, for any reason, without the need for a court order, and without incurring liability for damages, upon written notice to the other party. Except as set forth in Article 10.3 below, termination of this Agreement for any other reason shall not terminate rights or obligations which have accrued under this Agreement prior to the date of such termination.

10.3 Consultant's breach of any provision of Article 6 shall result in immediate termination of this Agreement and forfeiture of all monies due to Consultant.

ARTICLE 11
LIABILITY

Company shall not be liable to Consultant for loss of profits or revenue; loss of use; loss of opportunity; loss of goodwill; cost of capital; or for any special, consequential, incidental, indirect, punitive, or exemplary damages resulting in any way from the performance of this Agreement.

ARTICLE 12
COMMUNICATIONS

Any communication required by this Agreement shall be made in writing by registered mail or personal delivery by courier to the address specified below:

Company: Black & Veatch ____

Mail: 11401 Lamar Avenue
Overland Park, Kansas 66211 USA
Attention:

Courier: 11401 Lamar Avenue
Overland Park, Kansas 66211 USA
Attention:

Consultant: _____ ("Consultant")

Mail:

Courier:

ARTICLE 13
WAIVER

A waiver by either Company or Consultant of any breach of this Agreement shall be in writing. Such a waiver shall not affect the waiving party's rights with respect to any other or further breach.

ARTICLE 14
SEVERABILITY

The invalidity, illegality, or unenforceability of any provision of this Agreement or the occurrence of any event rendering any portion or provision of this Agreement void shall in no way affect the validity or enforceability of any other portion or provision of this Agreement. Any void provision shall be deemed severed from this Agreement, and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain the particular portion or provision held to be void. Company and Consultant further agree to amend this Agreement to replace any stricken provision with a valid provision that comes as close as possible to the intent of the stricken provision. The provisions of this Article shall not prevent this entire Agreement from being void should a provision which is of the essence of this Agreement be determined void.

ARTICLE 15
INTEGRATION

This Agreement represents the entire and integrated agreement between Company and Consultant. It supersedes all prior and contemporaneous communications, representations, and agreements, whether oral or written, relating to the subject matter of this Agreement.

ARTICLE 16
SUCCESSORS AND ASSIGNS

Company and Consultant each binds itself and its directors, officers, partners, successors, executors, administrators, assigns and legal representatives to the other party to this Agreement and to the directors, officers, partners, successors, executors, administrators, assigns, and legal representatives of such other party in respect to all provisions of this Agreement. Neither party shall assign, novate or otherwise transfer this Agreement, nor any part of it nor any benefit nor interest in or under it without the prior written consent of the non-assigning, non novating or

non-transferring party without consent of the other party. Any attempted assignment in violation hereof shall be null and void.

ARTICLE 17
ASSIGNMENT

Consultant shall not assign any rights or duties under this Agreement without the prior written consent of Company.

ARTICLE 18
THIRD PARTY RIGHTS

Nothing in this Agreement shall be construed to give any rights or benefits to anyone other than Company and Consultant.

ARTICLE 19
LANGUAGE

All letters, reports, notifications, documentation, and other communications made between the parties, as well as any mediation or arbitration, shall be in the English language.

ARTICLE 20
GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas, without giving effect to the principles thereof relating to conflicts of law.

ARTICLE 21
JURISDICTION AND VENUE

The Parties (a) agree to submit to the jurisdiction of any Kansas State Court sitting in Johnson County, Kansas or Federal court sitting in Wyandotte County, Kansas, with respect to all actions and proceedings arising out of or relating to this Agreement, (b) agree that all claims with respect to any such action or proceeding shall be heard and determined solely in such Kansas State or Federal court, (c) waive the defense of an inconvenient forum, (d) waive any objection to venue with respect to any such action or proceeding, (e) consent to service of process by mail, and (f) agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

IN WITNESS WHEREOF, Company and Consultant have signed this Representation Agreement for the pursuit of Client's Projects in _____ by their duly authorized representatives effective as of the date indicated in Article 1.

_____ ("Consultant")	Black & Veatch _____ ("Company")
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT A

SUPPLEMENTAL AGREEMENT

In accordance with and subject to the provisions of the Consultant Agreement dated _____, between the parties, it is hereby agreed that Consultant will assist Company with the pursuit of the Project (as hereinafter defined) this _____ day of _____, 20__.

1. **PROJECT DEFINITION** ("Project")

2. **COMPENSATION**

[If the Parties elect a different compensation structure than that set out in the main agreement – include specifics here:

In the event the Company's proposal for the Project is accepted by Company's Client and Company enters into a satisfactory contract for execution of the Project, Company agrees to pay to Consultant, a fee for Services performed under this Agreement calculated as follows:

a. _____ *percent (__%) of the revenue actually received by Company for the Company's services on a Project, including any change order adjustments, for revenue received that does not exceed $_____;*

b. _____ *percent (__%) of the revenue actually received by Company for the Company's services on a Project, including any change order adjustments, for revenue received that is in excess of $_____. and that does not exceed $_____; and*

c. _____ *percent (__%) of the revenue actually received by Company for the Company's services on a Project, including any change order adjustments, for revenue received that is in excess of $_____; and*

d. _____ *percent (__%) of the amount actually received by Company for items that Company procures for the construction of and permanently incorporates into a Project.*

IN WITNESS WHEREOF, Company and Consultant have signed this Representation Agreement for the pursuit of Client's Projects in _____ by their duly authorized representatives effective as of the date indicated in Article 1.

_____ ("Consultant")	Black & Veatch International Company ("Company")
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____

EXHIBIT B

CODE OF CONDUCT FOR GLOBAL BUSINESS RELATIONSHIPS

Black & Veatch Corporation and its subsidiary companies (collectively hereinafter, the "Company") is a global company that conducts business in many countries through subsidiaries, branches, joint ventures, and other business arrangements. The Company also uses agents to represent it in situations where an agent can facilitate accomplishment of business objectives.

As a responsible corporate citizen, the Company requires that all of its business operations observe certain basic standards of conduct. Also, as a company subject to the laws of the United States, the Company must ensure that its business relationships outside the United States will comply with the requirements of certain U.S. laws that impose on the Company standards of conduct for its business throughout the world

For all business relationships, it is the policy of the Company that the following standards of conduct and legal requirements shall be observed:

1. Applicable law must be complied with in the conduct of such relationships. If there is a conflict between applicable local law and applicable U.S. law, the guidance of the Company's Legal & Risk Management Department will be sought in order to resolve such conflict. However, the U.S. laws referred to in Paragraphs 4, 5, and 6 below must be complied with without exception.

2. The Company, customers, employees, suppliers, and other persons, organizations, and governments will be dealt with in a fair manner with honesty and integrity, observing high standards of personal and business ethics.

3. Business books and records will be maintained in a proper, responsible, and honest manner, which will allow the Company to comply with the laws applicable to it.

4. All applicable anti-bribery legislation must be complied with, including without limitation: (i) the domestic laws of the country in which operations take place, (ii) the U.S. Foreign Corrupt Practices Act ("FCPA"), (iii) the United Kingdom Bribery Act ("UKBA"), (iv) the national implementing legislation of any relevant jurisdictions under the Organisation for Economic Co-operation and Development ("OECD") Anti-Bribery Convention (Convention on Combating Bribery of Foreign Public Officials in International Business Transactions), and (v) any other applicable anti-bribery legislation.

5. The laws of the United States regarding boycotts must be complied with.

6. The laws of the United States regarding trade sanctions and export administration and control must be complied with for any information or material supplied by the Company.

7. Confidential or proprietary information will not be disclosed at any time to persons outside the business relationship without proper authorization.

8. Applicable antitrust and competition laws will be complied with.

Exhibit B
ANNUAL CERTIFICATION OF CODE OF BUSINESS CONDUCT COMPLIANCE

As part of its commitment to ethical conduct, Black & Veatch Corporation and its subsidiary and affiliate companies (collectively hereafter, "Black & Veatch"), require this annual certification to reiterate the Company's expectations regarding adherence to the laws and policies, including the laws and policies governing interactions with government entities and officials. Should you have any questions or require further assistance, please contact a member of the Black & Veatch Legal, Risk Management & Government Affairs Business Unit ("Legal Department") for further assistance.

The undersigned, who hereby confirms that he/she has sufficient powers and authority to bind the _____ ("Company") under the terms of all contracts and business relations between Black & Veatch and Company, certifies that:

Understanding of Company Policies and Anti-Corruption and Anti-Bribery Laws

1. Company has received, reviewed, and understands Black & Veatch's Code of Conduct and Anti-Corruption Compliance Practice.
2. Company is familiar with the requirements of the U.S. Foreign Corrupt Practices Act ("FCPA"), the United Kingdom Bribery Act ("UKBA"), and all anti-corruption laws applicable to Company in the jurisdiction in which Company operates and in the jurisdiction in which Company is providing services to Black & Veatch (collectively, "Anti-Corruption Laws").
3. Company acknowledges and understands that the FCPA makes it unlawful for individuals and companies––including but not limited to, a U.S. company and anyone acting on its behalf––to corruptly offer, pay, promise to pay, or authorize the payment of any money, gift, or anything of value to any non-U.S. Government Official[1] for the purpose of obtaining or retaining business or securing any improper advantage for Black & Veatch. The Company further acknowledges that other U.S. and international laws also make it unlaw to offer, promise or pay anything of value to a Government Official, even in situations where the U.S. may not have jurisdiction under the FCPA.

Certification

4. Company certifies that it has and it will continue to comply with all applicable Anti-Corruption laws in connection with its activities under or in respect of the contract(s) between Company and Black & Veatch.
5. Company certifies that neither it nor any person or entity acting on its behalf, has offered, promised, or paid, or caused to be offered, promised, or paid, any money or other thing of value to any Government Official in exchange for business, in order to influence obtaining business, or in order to obtain any improper advantage. Company certifies that neither it nor any person or entity acting on its behalf, has offered, promised, or paid, or caused to be offered, promised, or paid, any money or other thing of value to any Government Official in exchange for any improper business advantage.
6. Company agrees to notify Black & Veatch immediately of any solicitation, demand, or other request for anything of value, made by or on behalf of any Government Official in connection with its work for Black & Veatch.
7. Company warrants and covenants that no employee, personnel, or member of Company is or will become a Government Official while Company is working with Black & Veatch.
8. Expenses incurred or to be incurred by Company, pursuant to any agreement with Black & Veatch, will be limited to those that are reasonable; necessary; not excessive in terms of amount, frequency, and content; and wholly attributable to the performance of the services provided to Black & Veatch.
9. Company agrees to notify Black & Veatch immediately in the event that any representation, warranty, or covenant set forth herein is determined to be inaccurate.

IN WITNESS WHEREOF, Company hereby certifies is true and correct in all respects and executes this Certification as of the date set forth below.

By: _____ Date: _____

Name: _____

Company: _____

Title: _____

[1] Any officer or employee of the foreign government (i.e., non-U.S.), including any federal, regional, or local department, agency, corporation, or instrumentality owned or controlled by the government, any official of a political party, including immediate family members or nominees of such officials, any official or employee of a public international organization, any person acting in an official capacity for or on behalf of such entities, or any candidate for political office.

ATTACHMENT A
CODE OF CONDUCT FOR GLOBAL BUSINESS RELATIONSHIPS

See https://www.bv.com/sites/default/files/reports-studies/Code-of-Conduct-for-Global-Business-Relationships for an up-to-date version of the Global Code.

ATTACHMENT B
WORK SCOPE

(a) Assist in the arranging and scheduling of meetings and the maintenance of favorable relationships with the Client and any other government and business representatives, when deemed desirable to further the selling effort.

(b) Keep Black & Veatch informed of the status of the Project and report on sales activities and advise on appropriate sales strategies.

(c) Consult with Black & Veatch in the preparation of its proposal for the Project with the view that Black & Veatch's proposals can receive favorable consideration.

(d) Ensure that Black & Veatch is kept aware of all requirements of the Client in relation to the award of the Contract and advise Black & Veatch of the best way to satisfy such requirements.

(e) Provide special assistance, if required, with interpretation and translation.

(f) Advise Black & Veatch of any Client preferences, which should influence Black & Veatch's selection of collaborating engineering firms, subcontractors, vendors, etc.

(g) Assist Black & Veatch and its employees at all times in obtaining suitable accommodations and office facilities, and make available photocopying equipment, cable, telephone and telex facilities, and other administrative or liaison services that Black & Veatch may request in order to effect a contract between Client and Black & Veatch for the Project.

(h) Report to such person as Black & Veatch may designate, on a regular basis, on all of Consultant's activities regarding the matters covered herein.

(i) Assist Black & Veatch in obtaining all necessary visas and permits and in obtaining copies of all laws and regulations that may be relevant and advise on maintaining favorable relationships with governmental and municipal agencies.

(j) Assist Black & Veatch in the recruitment of qualified local personnel, if desired.

(k) Advise and assist Black & Veatch in arranging necessary warehouse and land space for the purpose of storing construction equipment, as well as material and equipment for the plants and other facilities, as necessary, including construction crew accommodations.

(l) Perform such liaison or facilitation or the like that Black & Veatch deems to be necessary or desirable.

(m) Assist in the collection of debts and advise Black & Veatch as to the conduct of bona fide disputes.

ATTACHMENT C
CONSULTANT LETTER – FIRST MEETING
(DOCUMENT NO LONGER REQUIRED)

Compliance Practice

CP 1.01.03
Export Control

PURPOSE

This Compliance Practice implements the export control policy for Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand the Company's policy on compliance with the various export control regulations that apply to the transmission of goods, services, and technologies of U.S. origin to other countries. This Compliance Practice implements what are believed to be best practices to accomplish the required objectives with minimal disruption to current policies and procedures.

The regulations governing the export of goods, services, and technologies are implemented and enforced through a number of federal agencies; the most important regulations for the Company are the Department of Commerce's Bureau of Industry and Security ("BIS") Export Administration Regulations ("EAR"), which regulate the export and re-export of most commercial items. These items are commonly referred to as "dual-use" items because they have both commercial and military or proliferation applications, but purely commercial items without an obvious military use are also subject to the EAR. In addition, the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") specifies sanctioned countries which are not permitted to receive U.S. goods, services, and technologies. The EAR categories for controlled items most likely to be exported by Black & Veatch include the following:

- Chemical, Biotechnology, and Biomedical Engineering.
- Materials Technology.
- Remote Sensing, Imaging, and Reconnaissance.
- Robotics.
- Telecommunications/Networking.
- Nuclear Technology.
- Sensors and Sensor Technology.
- Advanced Computer/Microelectronic Technology.
- Information Security/Encryption.
- Marine Technology.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

The EAR and OFAC sanctions do not control all U.S. goods, services, and technologies. Other federal agencies regulate more specialized exports. For example, some Market Sectors occasionally deal with the U.S. Department of State's authority over defense articles and defense services under the International Traffic in Arms Regulations ("ITAR"), including items on the U.S. Munitions List, in conjunction with the Department of Defense (e.g., firearms, ammunition, explosives, military vehicles). Similarly, B&V Energy's Nuclear profit and loss (P&L) center routinely deals with regulations promulgated by the Nuclear Regulatory Commission (e.g., certain nuclear technologies, equipment, and materials under the Atomic Energy Act and the Non-Proliferation Act) and the Department of Energy (e.g., special nuclear material production technologies and specific nuclear reactor and nuclear weapons technologies under the Atomic Energy Act and various nonproliferation mandates).

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

The Company is committed to implementing thorough procedures to ensure the proper identification, classification, and licensure (where appropriate) of all goods, services, and technologies of U.S. origin that are destined for transmission to other countries. Since the regulations can apply equally to something as simple as sending an email or to a more complicated process such as a shipment of sophisticated combustion turbines, it is necessary to have a comprehensive set of guidelines to address these regulations and to ensure Company professionals recognize, appreciate, and understand the requirements. This document provides an overview of the export compliance regulations as they apply to the services provided by the Company and the requirements related to due diligence, licensing, verification, and audit.

1.1 Responsible Professionals

Every Company professional that will be based in, communicating with, or traveling to places outside the United States must have a basic understanding of export control and the procedures that must be followed. Although only a very small percentage of the items other than those for Nuclear P&L and Federal Services projects are likely to be controlled by the regulations, this does not reduce the need to have adequate procedures in place to ensure compliance; in fact, it makes the overall process more difficult because of the complacency that develops from repetitive efforts. The procedures are designed to minimize interference with existing processes. These procedures are likely to change over time as the Company gains additional experience with the compliance requirements and produces better, more efficient techniques.

1.2 Procurement Due Diligence Procedures

Even though most of the information related to items that may be controlled is unlikely to require licensure to be able to transmit from the United States, certain high-pressure/high temperature vessels, piping, valves, instrumentation, etc., and any equipment subject to abrasive, scouring fluid streams will likely be covered. These items will probably be made of exotic materials (e.g., high nickel alloy content) or contain special coatings.

To ensure that the Company has performed the proper due diligence to identify licensure requirements, a record of the verification will be required for any of the following:

- Controlled items - Tangible things, equipment, or hardware.
- Controlled information - Including technical data such as models, formulae, engineering designs, and specifications, or technical assistance such as training or instruction.
- Controlled software - Computer programs or microprograms in either source code (programming statements) or object code (machine-readable instructions);

which are in any way to be shipped, transferred, transported, or otherwise conveyed ("exported"):

i. To a "foreign person" (even if within the United States);

ii. From the United States, or

iii. From any other country if the equipment contains U.S. technology.

A "foreign person" is anyone who is not a citizen of the United States, a lawful permanent resident alien of the United States (a "green card holder"), a refugee, a protected political asylum seeker, or someone granted temporary residency under amnesty or special agricultural worker provisions. The word "person" includes organizations and entities. The general rule is that only U.S. persons are eligible to receive controlled items, information, or software without first obtaining an export license from the appropriate agency.

The Construction & Procurement professionals responsible for procurement will require that vendors supply the Export Control Classification Number ("ECCN") for any such items, information, or software that is destined for projects outside of the United States. This ECCN will be captured on an Project Export Control Verification portal set up for each project, and the ECCNs will be verified to confirm that export is permissible. It is necessary to obtain vendor-supplied ECCNs on all exported items. If, however, vendors are unable or unwilling to supply an ECCN, the following items require special, expedited scrutiny because of the probability that a license may be required (a more complete list is included in Section 4.0, Process Component Classifications). This list is intended to be used as a guide, NOT as an all-inclusive list that eliminates concern for items that do not appear on the list. The following items will require independent research coordinated through the Market Sector Legal Counsel:

- Piping, valves, vessels, or equipment made with the following:
  - Alloys with more than 25 percent nickel and 20 percent chromium by weight.
  - Nickel or alloys with more than 40 percent nickel by weight.
  - Fluoropolymers.
  - Glass (including vitrified or enameled coatings or glass lining).
  - Tantalum or tantalum alloys.
  - Titanium or titanium alloys.
  - Zirconium or zirconium alloys.

- Niobium (columbium) or niobium alloys.
- Graphite or carbon-graphite.

- Digital control systems (DCSs) and supervisory control and data acquisition (SCADA) systems.
- Valves with specialty trim designed to withstand high-pressure, high-temperature, abrasive, acidic, or basic conditions.

The following information must be entered on the portal for each item:

- Destination and end user name.
- Specification number.
- Item specification.
- Supplier name.
- Commodity description.
- ECCN number.
- ECCN determination date (internal).
- License status (required—/—not required).
- If license required, then the date requested and obtained.

1.3 **Project Due Diligence Procedures** (Not implemented until Phase II)

As part of the risk analysis for each project, the proposal team will consult with the MSCO to determine whether export control procedures will be required for any of the information or software that is to be produced during the project that will be exported to (i) a production office outside the United States (e.g., Pune, Bangkok, or Beijing) or (ii) a "foreign person" (even if within the United States), including any representative of a client, joint venture partner, consortium partner, subcontractor, consultant, or vendor. If any such export is likely or if at some later point in the development of the project an export is determined to be necessary, the Project Manager shall implement the procedures specified by the MSCO for tracking and, if necessary, obtaining any necessary licensure for exports sufficient to enable the design, manufacture, or replication of any controlled item or software.

The proposal team will retain a record of such due diligence verification for each project. If it is determined that a portion of the information will require licensure, then the MSCO will coordinate such licensure and inform the Project Manager as to any special safeguards that will be required for the project.

The information required to make this determination will include the following:

- Destination country (or citizenship of recipient if within the United States).
- Description of information to be exported.
- Description of project (e.g., liquefied natural gas facility).
- Method used to export information.
- Date of anticipated first export.

A detailed description of the information will expedite the review process and may eliminate the need for significant follow-up and discussion. If an ECCN is known from previous experience or can be provided by technology vendors, joint venture partners, or the client, this information should significantly expedite the process. Recording the following information on the Project Export Control Verification portal for each and every project export (even if the MSCO determines licensure is not required) will prove that the necessary due diligence has been performed:

- Destination and end user name.
- Information description.
- ECCN determination date (internal).
- ECCN number.
- License status (required/not required).
- If a license is required, then the date requested and obtained.

2.0 EXPORT CONTROL BACKGROUND

2.1 Classifications

The key to determining whether an export license is needed from the Department of Commerce is whether the item intended for export has a specific ECCN. The ECCN is an alphanumeric code that describes a particular item or type of item and shows the controls placed on that item. All ECCNs are listed in the Commerce Control List ("CCL") which is composed of 10 broad categories, each of which is further subdivided into five product groups.

The definition of "items" covered by the regulations is extremely broad and includes a wide variety of commodities, software, and technology, such as clothing, building materials, circuit boards, automotive parts, blueprints, design plans, retail software packages, and technical information. In addition, the means by which an "export" takes place is equally broad and includes the following:

- Regular mail or hand-carried on an airplane.
- Schematics sent via facsimile.
- Software uploaded to or downloaded from an Internet site.
- Technology transmitted via email or telephone conversation.
- Items or information leaving the United States temporarily.
- Items not for sale (e.g., a gift).
- Items sent to a wholly-owned U.S. subsidiary in a foreign country.
- Foreign-origin items exported, transmitted, trans-shipped, or returned from the United States to its foreign country of origin.

The rationale behind this regime is to require licensure when exporting controlled items to countries which the Department of Commerce has determined require monitoring and to identify items that should be controlled for the following reasons:

- CB – Chemical and Biological Weapons ("CBW").
- NP – Nuclear Nonproliferation.

- NS – National Security.
- MT – Missile Technology.
- RS – Regulatory Stability.
- FC – Firearms Convention.
- CC – Crime Control.
- AT – Anti-Terrorism.

As of the date of this document, the most restricted destinations are the embargoed countries, including Cuba, Iran, Sudan and, increasingly, Syria. Noncomprehensive sanctions programs are in place against the Western Balkans, Belarus, Cote d'Ivoire, Democratic Republic of the Congo, Iraq, Liberia (Former Regime of Charles Taylor), Persons Undermining the Sovereignty of Lebanon or its Democratic Processes and Institutions, North Korea, Sierra Leone, Zimbabwe, and certain portions of the Palestinian territories. Finally, countries with restricted entities (as set out on the EAR Entity Chart published by BIS) include China, Canada, Germany, Iran, India, Israel, Pakistan, Russia, Egypt, Malaysia, Hong Kong, Kuwait, Lebanon, Singapore, South Korea, Syria, United Arab Emirates, and the United Kingdom. These lists change frequently and the Global Compliance Director must be consulted if business is contemplated in one of the restricted countries.

2.2 Sanctioned or Denied Parties

In addition to controls that are applicable to items being sent to certain countries, it is also necessary to ensure that the items are not being sent to certain individuals and organizations who are prohibited from receiving U.S. exports or others who may only receive goods if they have been licensed, even if these items do not normally require a license. These individuals and organizations are identified in lists that must be consulted before doing business (the "Denied Parties" lists) and are addressed in **Compliance Practice 1.01.04 - Denied Parties**.

2.3 "Red Flag" Behavior

The EAR require an exporter to submit an individual validated license application if the exporter "knows" that an export that is otherwise exempt from the validated licensing requirements is for an end use involving nuclear, CBW, or related missile delivery systems, in named destinations listed in the regulations. The Department of Commerce's BIS has issued guidance (as explained below) on how individuals and firms should act under this knowledge standard.

The Company's professionals must exercise appropriate due diligence to either resolve questions before engaging in the proposed transaction or refrain altogether. This may be based upon generally suspicious behaviors that warrant additional scrutiny or actual evidence. If there is reason to believe a violation is taking place or has already occurred, the professional should contact the MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line so that appropriate action can be taken.

Any abnormal circumstances in a transaction that indicate that the export may be destined for an inappropriate end use, end user, or destination must be investigated. Such circumstances are referred to as "Red Flag" indicators of possible illegal acts. The following list of common examples of suspicious circumstances is not all-inclusive, but is intended to illustrate the types of circumstances that should cause reasonable suspicion that a transaction will violate the EAR:

- Address is similar to party on the list of denied persons.
- Recipient is reluctant to offer information about the end use of the item.

- Product's capabilities do not fit the recipient's line of business.
- Product is incompatible with the technical level of the destination country.
- Recipient is willing to pay cash for a very expensive item.
- Recipient has little or no business background.
- Recipient is unfamiliar with product's performance.
- Routine installation, training, or maintenance services are declined.
- Delivery dates are vague or planned for out-of-the-way destinations.
- A freight forwarding firm is listed as final destination.
- Shipping route is abnormal.
- Packaging is inconsistent with method of shipment or destination.
- Recipient is evasive and especially unclear about whether the purchased product is for domestic use, for export, or for re-export.

Applicants for validated licenses are required by the EAR to obtain documentary evidence concerning the transaction, and misrepresentation or concealment of material facts is prohibited, both in the licensing process and in all export control documents. Black & Veatch professionals can rely upon representations from clients and repeat them in the documents filed unless Red Flags warrant taking verification steps.

2.4 Penalties and Fines

As spelled out in **Compliance Practice 1.01.04 - Denied Parties**, penalties for failure to properly comply with the export control regulations include a denial of export privileges for the Company and its subsidiaries. In addition, individuals can be subject to criminal penalties up to and including life imprisonment and significant monetary fines for each export violation. Finally, the Company can be subject to fines up to the greater of five times the value of each export or $1 million per export. A list of recent fines and penalties for companies violating the export control regulations can be found on the Company's Corporate Compliance portal.

3.0 IMPLEMENTATION

3.1 Business Relationships

3.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

3.1.2 Contractors, Subcontractors, and Suppliers - For those projects involving transmission of information and materials outside the United States, the Market Sector must require contractors, subcontractors, and suppliers to agree to comply with the U.S. export control regulations.

3.1.3 Co-Venturers – For those projects involving transmission of information and materials outside the United States, the Market Sector must require all noncontrolled subsidiaries, consortium, and joint venture partners to agree to comply with the U.S. export control regulations.

4.0 PROCESS COMPONENT CLASSIFICATIONS

NOTE: Any of the following items specifically designed, developed, configured, adapted, or modified for a military application may be controlled by the ITAR, and the following classifications will not apply.

Parts of most of the following items will generally be classified as EAR 99, but some parts for items classified under ECCN 2B350 are also classified under ECCN 2B350.

Pipes, Tubes, and Pipe Fittings

1. Pressure tubing, piping, and fittings made of, or lined with, stainless steel, copper-nickel alloy, or other alloy steel containing 10 percent or more nickel and/or chromium, 200 mm (8 inch) or more inside diameter (ID), and suitable for operation at pressures of 3.4 megapascal (MPa) (500 pounds per square inch [psi]) or greater. (ECCN 2A292.a)

2. Multiwalled piping and fittings incorporating a leak detection port, in which all surfaces that come in direct contact with the chemical(s) being processed or contained are made from any of the following materials (ECCN 2B350.h):

    - Alloys with more than 25 percent nickel and 20 percent chromium by weight.
    - Nickel or alloys with more than 40 percent nickel by weight.
    - Fluoropolymers.
    - Glass (including vitrified or enameled coatings or glass lining).
    - Tantalum or tantalum alloys.
    - Titanium or titanium alloys.
    - Zirconium or zirconium alloys.
    - Niobium (columbium) or niobium alloys.
    - Graphite or carbon-graphite.

3. Monel piping and fittings. (ECCN 2B999.f)

4. 304 and 316 stainless steel piping and fittings. (ECCN 2B999.g)

5. Vacuum piping specially designed for use in high-vacuum service. (ECCN 2B999.k)

6. Austenitic stainless steel piping and fittings. (ECCN 2B999.n)

7. Any piping and fittings not falling under one of the above categories. (EAR99)

Valves or Valve Seats

1. Bellow valves, specially designed or prepared for gaseous diffusion separation process, made of or protected by materials resistant to uranium hexafluoride (UF6) (e.g., aluminum, aluminum alloys, nickel or alloy containing 60 weight percent or more nickel), with a diameter of 40 mm (1.6 inches) to 1,500 mm (59.1 inches). (ECCN 0B001.b.1)

2. Bellows valves, specially designed or prepared for aerodynamic separation process, made of or protected by UF6 resistant materials with a diameter of 40 mm (1.6 inches) to 1,500 mm (59.1 inches). (ECCN 0B001.d.6)

3. Valve seats made from fluoroelastomers containing at least one vinylether group as a constitutional unit, specially designed for "aircraft," aerospace, or missile use. (ECCN 1A001.c)

4. Valves having a "nominal size" of 5 mm (0.2 inch) or greater; having a bellows seal; and wholly made of or lined with aluminum, aluminum alloy, nickel, or nickel alloy containing more than 60 percent nickel by weight. (ECCN 2A226)

5. Valves made of, or lined with, stainless steel, copper-nickel alloy, or other alloy steel containing 10 percent or more nickel and/or chromium having all of the following characteristics: a pipe size connection of 200 mm (8 inch) or more ID and rated at 10.3 MPa (1,500 psi) or more. (ECCN 2A292)

6. Valves, except valves controlled by 2A226 or 2A292, with nominal sizes greater than 1.0 cm (3/8 inch) and casings (valve bodies) or preformed casing liners designed for such valves, in which all surfaces that come in direct contact with the chemical(s) being processed or contained are made from any of the following materials (ECCN 2B350.g):

    - Alloys with more than 25 percent nickel and 20 percent chromium by weight.
    - Nickel or alloys with more than 40 percent nickel by weight.
    - Fluoropolymers.
    - Glass or glass lined (including vitrified or enameled coatings).
    - Tantalum or tantalum alloys.
    - Titanium or titanium alloys.
    - Zirconium or zirconium alloys.
    - Niobium (columbium) or niobium alloys.
    - Ceramic materials as follows:
        - Silicon carbide with a purity of 80 percent or more by weight.
        - Aluminum oxide (alumina) with a purity of 99.9 percent or more by weight.
        - Zirconium oxide (zirconia).

7. Monel valves. (ECCN 2B999.f)

8. 304 and 316 stainless steel valves. (ECCN 2B999.g)

9. Vacuum valves specially designed for use in high-vacuum service. (ECCN 2B999.k)

10. Austenitic stainless steel valves. (ECCN 2B999.n)

11. Any valves or valve seats not falling under one of the above categories. (EAR99)

Pumps

1. Coolant pumps specially designed or prepared for circulating the primary coolant of "nuclear reactors." (ECCN 0A001.g)

2. Molecular pumps, specially designed or prepared for the gas centrifuge separation process, comprised of cylinders having internally machined or extruded helical grooves and internally machined bores. (ECCN 0B001.c.9)

3. Vacuum pumps, for isotope separation plant specified in ECCN 0B001, made of or protected by UF6 resistant materials, specially designed for use in UF6 bearing atmospheres. (ECCN 0B002.f.2)

4. Submersible stage recirculation pumps for the ammonia-hydrogen exchange process in a heavy water production process. (ECCN 0B004.b.2.c)

5. Pumps capable of circulating solutions of concentrated or dilute potassium amide catalyst in liquid ammonia (KNH_2/NH_3), having all of the following characteristics: airtight (i.e., hermetically sealed); a capacity greater than 8.5 cubic meters per hour (m^3/h); and either of the following characteristics: for concentrated potassium amide solutions (1 percent or greater), an operating pressure of 1.5 to 60 MPa (15 to 600 atmospheres); or for dilute potassium amide solutions (less than 1 percent), an operating pressure of 20 to 60 MPa (200 to 600 atmospheres). (ECCN 1B230)

6. Mercury and/or lithium amalgam pumps for the separation of lithium isotopes. (ECCN 1B233.b.2)

7. Pumps designed to move molten metals by electromagnetic forces. (ECCN 2A293)

8. Vacuum pumps having all of the following characteristics: input throat size equal to or greater than 380 mm (15 inches), pumping speed equal to or greater than 15 cubic meters per second (m^3/s), and capability of producing an ultimate vacuum better than 13.3 MPa (1.93 psi). (ECCN 2B231)

9. Multiple-seal and sealless pumps with manufacturer's specified maximum flow rate greater than 0.6 m^3/h, or vacuum pumps with manufacturer's specified maximum flow rate greater than 5 m^3/h (under standard temperature [273 K (0° C)] and pressure [101.3 kPa (14.7 psi)] conditions), and casings (pump bodies), preformed casing liners, impellers, rotors, or jet pump nozzles designed for such pumps, in which all surfaces that come into direct contact with the chemical(s) being processed are made from any of the of the following materials (ECCN 2B350.i):

    - Alloys with more than 25 percent nickel and 20 percent chromium by weight.
    - Nickel or alloys with more than 40 percent nickel by weight.
    - Fluoropolymers.
    - Glass (including vitrified or enameled coatings or glass lining).
    - Tantalum or tantalum alloys.
    - Titanium or titanium alloys.
    - Zirconium or zirconium alloys.
    - Niobium (columbium) or niobium alloys.
    - Graphite or carbon-graphite.
    - Ceramics.
    - Ferrosilicon.

10. Pumps designed for industrial service and for use with an electrical motor of 5 horsepower or greater. (ECCN 2B999.j)

11. Pumps, for liquid propellants, with shaft speeds equal to or greater than 8,000 revolutions per minute or with discharge pressures equal to or greater than 7 MPa (1,000 psi). (ECCN 9A106.d)

12. Any pumps not falling under one of the above categories. (EAR99)

Flanges

1. Vacuum flanges specially designed for use in high-vacuum service. (ECCN 2B999.k)

2. Any flanges not falling under one of the above categories. (EAR99)

Gaskets

1. Gaskets specially designed for "aircraft" or aerospace use made from more than 50 percent by weight of any of the following materials: fluorinated polyimides containing 10 percent by weight or more of combined fluorine or fluorinated phosphazene elastomers containing 30 percent by weight or more of combined fluorine. (ECCN 1A001.a)

2. Gaskets made from fluoroelastomers containing at least one vinylether group as a constitutional unit, specially designed for "aircraft", aerospace, or missile use. (ECCN 1A001.c)

3. Gaskets specially designed for use in high-vacuum service. (ECCN 2B999.k)

4. Any gaskets not falling under one of the above categories. (EAR99)

Digital Control Systems (DCS)

1. Field programmable logic devices having any of the following:

   a) An equivalent usable gate count of more than 30,000 (two input gates). (ECCN 3A001 a.7.a.)

   b) A typical "basic gate propagation delay time" of less than 0.1 nanosecond. (ECCN 3A001 a.7.b.)

   c) A toggle frequency exceeding 133 megahertz. (ECCN 3A001 a.7.c.)

   NOTE: 3A001.a.7 includes the following:

   - Simple Programmable Logic Devices (SPLDs).
   - Complex Programmable Logic Devices (CPLDs).
   - Field Programmable Gate Arrays (FPGAs).
   - Field Programmable Logic Arrays (FPLAs).
   - Field Programmable Interconnects (FPICs).

   TECHNICAL NOTE: Field programmable logic devices are also known as field programmable gate or field programmable logic arrays.

2. Field programmable logic devices having either of the following:

   a) An equivalent gate count of more than 5,000 (two input gates); or

   b) A toggle frequency exceeding 100 megahertz (MHz).

Agitators

Corrosive-resistant stirring devices used in tanks, vats, vessels, etc.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new

policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.04	Denied Parties

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
2	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.04
Denied Parties

PURPOSE

This Compliance Practice implements the practices of the Black & Veatch Holding Company and its subsidiaries and affiliates[1] relating to denied parties. It is designed to help every professional understand and comply with the various sanction regulations applicable to transactions with other individuals and companies. The following practices shall be applied throughout the Company.

There are several lists of entities and individuals against which the U.S. government has imposed sanctions ("Entity Lists"). These lists and the relevant sanctions are maintained by a number of federal agencies, most notably, the Department of Commerce and the Treasury Department's Office of Foreign Assets Control ("OFAC"). In addition, the U.S. Department of State specifies debarred and sanctioned parties under various statutes, including the International Traffic in Arms Regulations ("ITAR").

This Compliance Practice addresses many issues that are similar to those controlled by **Compliance Practice 1.01.03 – Export Control**, but applies more generally and affects every transaction, not just those involving the provision of items, information, or software. Proper application of this Compliance Practice will identify problematic individuals and organizations before significant time and effort have been expended developing relationships and pursuing negotiations. This Compliance Practice applies to prospective Clients and provides background and explanation for the Level 1 Due Diligence requirement set out in **Compliance Practice 1.01.02 – Agents, Co-Venturers and Business Partners**.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("DCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

The Company is committed to identifying entities against which the United States and other governments have instituted sanctions and restrictions. To accomplish this, a third-party, Internet-based application shall be used to search the names of all entities with which the Company intends to do business. This software will check against all relevant U.S. and other government lists using phonetic spelling and "fuzzy logic" to confirm that the entity is not a Specially Designated National ("SDN") or Blocked Person, including (among others) the following:

- Department of Treasury OFAC Sanctions.
- Department of Commerce Bureau of Industry and Security ("BIS") Denied Persons List.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

- Department of Commerce BIS Entity List and Unverified List.
- Department of State Arms Export Control Act Debarred Parties.
- Department of State Designated Terrorist Organizations.
- Department of State Nonproliferation Orders.
- World Bank Listing of Ineligible Firms.
- European Union Consolidated List.
- Canada Public Safety and Emergency Preparedness Listed Entities.
- Australia Foreign Affairs Consolidated List.
- Bank of England (HM Treasury) Consolidated List.

In addition, the software searches a comprehensive inventory of U.S. and other law enforcement, military, public service, banking, and international lists (including Japan Foreign End-Users of Concern, the United Nations and European Union lists of terrorist suspects, and Interpol). This document explains the procedures to be followed to ensure that adequate due diligence is accompanied by reasonable means of verification and audit. The procedures are designed to implement both individual processing on an as-needed basis and periodical batch processing of all previously searched entities to identify changes in the status of previously approved parties.

1.1 Responsible Professionals

Every Black & Veatch professional who routinely initiates relationships with Clients on behalf of the Company shall have a basic understanding of this Compliance Practice and the procedures that shall be followed. This Compliance Practice will primarily affect Business Development and Project Management professionals (e.g., initial contacts with new Clients), and (ii) Procurement professionals responsible for running the background checks using an online database application. Since there are opportunities for other professionals to be involved with either a request for services from a potential client, it is important that all professionals have a basic understanding of this Compliance Practice and when it should be applied.

As with **Compliance Practice 1.01.03 – Export Control**, only a very small percentage of the people and companies investigated are likely to ever be identified on any of the sanctioned parties lists. The procedures of this Compliance Practice are designed to minimize interference and delay with existing processes by focusing most of the effort on professionals who have significant experience with the due diligence tools. These procedures will be periodically reviewed for improvement as the Company gains additional experience with compliance requirements and develops better, more efficient techniques.

1.2 Due Diligence Procedures

Prior to entering into any agreement with a prospective Client, due diligence must be performed to confirm there are no sanctions, restrictions, or other potential issues precluding the Company's from working with the entity. The verification will be done by Global Marketing & Communications as part of the initial due diligence effort undertaken to confirm information for the Client Resource Management ("eCRM") application. The eCRM system has been modified to notify the Procurement Group upon the creation of new records in order to commence a due diligence search using the online application set out in Section 1.0. If a search identifies a sanction, restriction, or other potential issue, the professional submitting the Client for verification will be notified so that the

MSCO can be consulted to determine whether transactions with the prospective Client are possible and, if so, under what conditions.

This verification will not be required for any municipality of a G-7 country (United States, UK, Canada, Germany, France, Italy, and Japan), Singapore, or Australia. If warranted, the Chief Compliance Officer shall make other exceptions based on an analysis of the circumstances.

2.0 DENIED PARTIES BACKGROUND

2.1 U.S. Government Lists

U.S. export regulations not only address controlled goods and technologies, they also involve restrictions on shipping to or dealing with certain countries, companies, organizations, or individuals. The lists containing these entities are constantly changing, since companies and individuals are regularly added and removed for various reasons. Each of these lists specifies a wide variety of sanctions and restrictions on these entities as circumstances are deemed necessary by the federal agencies involved. The lists include the following:

- **Entity List** (Commerce Department) – Organizations whose presence in a transaction could trigger an Export Administration Regulation ("EAR") license requirement, in addition to any license requirements imposed on the transaction by other EAR provisions.
- **Unverified List** (Commerce Department) – Entities unable to complete an end-use check, a "Red Flag" (refer to Section 2.1) that should be resolved before proceeding with the transaction.
- **Denied Persons List** (Commerce Department) – Export privileges denied; any dealings with a party on this list that would violate the terms of its denial order are prohibited.
- **Specially Designated Nationals and Blocked Persons List** (Treasury Department) – Deemed to represent restricted countries or known to be involved in terrorism or narcotics trafficking; regulations may prohibit a transaction or require a license for exports or re-exports.
- **Statutorily Debarred Parties** (State Department) – Barred by ITAR from participating directly or indirectly in the export of defense articles, including technical data, or in the furnishing of defense services for which a license or approval is required by the ITAR.
- **Nonproliferation Sanctions List** (State Department) – Several lists compiled by the State Department of parties that have been sanctioned under various statutes.

An example of this last restriction is the one for the China National Machinery & Equipment Import & Export Corporation (CMEC) on the U.S. Government Sanction List under the heading 'Economic Sanctions for Chemical/Biological Weapons (CBW)' violations since 25 July 2002 – *Federal Register*/Volume 67, No. 143, which implemented sanctions for engaging in proliferation activities prohibited under the chemical/biological nonproliferation provisions of the Arms Export Control Act and the Export Administration Act of 1979. The sanction makes it clear that "The importation into the United States of products produced by the sanctioned persons shall be prohibited." (Refer to text attached at the end of this Compliance Practice.) Since this sanction was put in place for "at

least one year until further notice," additional research was required to establish that the sanction had not yet been lifted.

2.2 Penalties and Fines (Identical to Compliance Practice 1.01.03 – Export Control)

Penalties for failure to properly comply with the export control regulations include a denial of export privileges for the Company and its subsidiaries. In addition, individuals can be subject to criminal penalties up to and including life imprisonment and significant monetary fines for each export violation. Finally, the Company can be subject to fines up to the greater of five times the value of each export or $1 million per export. A list of recent fines and penalties for companies violating the export control regulations can be found on the Company's Corporate Compliance portal.

3.0 IMPLEMENTATION

3.1 Business Relationships

3.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall be responsible for coordinating regular audits with the Corporate Audit Department and undertake other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.02	Agents, Co-Venturers and Business Partners
1.01.03	Export Control

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

DEPARTMENT OF STATE

[Public Notice 4071]

Bureau of Nonproliferation; Imposition of Nonproliferation Measures Against Entities in the People's Republic of China and in India

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: A determination has been made that the following persons have engaged in proliferation activities that require the imposition of measures pursuant to the Iran-Iraq Arms Non-Proliferation Act of 1992 and/or the chemical/biological nonproliferation provisions of the Arms Export Control Act and the Export Administration Act of 1979 (as continued by E.O. 13222 of August 17, 2001).

EFFECTIVE DATE: July 9, 2002.

FOR FURTHER INFORMATION CONTACT: On general issues: Ron Parson, Bureau of Nonproliferation, Department of State, (202–647–0397). On U.S. Government procurement ban issues: Gladys Gines, Office of the Procurement Executive, Department of State, (703–516–1691).

SUPPLEMENTARY INFORMATION: Pursuant to provisions of Section 1604 of the Iran-Iraq Arms Non-Proliferation Act of 1992 (Pub. L. 102–484), the President's Memorandum Delegation of Authority dated September 27, 1994 (59 FR 50685), and State Department Delegation of Authority No. 145 of February 4, 1980, as amended, the Under Secretary of State for Arms Control and International Security Affairs has determined that the following persons have engaged in proliferation activities that require the imposition of measures as described in section 1604(b) of the Iran-Iraq Arms Non-Proliferation Act of 1992 (Pub. L. 102–484).

Jiangsu Yongli Chemicals and Technology Import and Export Corporation (China), or any successor entities, parents or subsidiaries;

Q.C. Chen (China);

China Machinery and Equipment Import Export Corporation (China) and any successor entities, parents or subsidiaries;

China National Machinery and Equipment Import Export Corporation (China) and any successor entities, parents, or subsidiaries;

CMEC Machinery and Electric Equipment Import and Export Company Ltd. (China) and any successor entities, parents, or subsidiaries;

CMEC Machinery and Electrical Import Export Company, Ltd. (China) and any successor entities, parents, or subsidiaries;

China Machinery and Electric Equipment Import and Export Company (China) and any successor entities, parents, or subsidiaries;

Wha Cheong Tai Company Ltd. (China) and any successor entities, parents, or subsidiaries;

China Shipbuilding Trading Company (China) and any successor entities, parents, or subsidiaries;

Hans Raj Shiv (previously residing in India, and last believed to be in the Middle East).

Accordingly, until further notice and pursuant to the provisions of section 1604(b) of the Iran-Iraq Arms Non-Proliferation Act of 1992 (Pub. L. 102–484), the following measures are imposed on these persons:

1. For a period of two years, the United States Government shall not procure, or enter into any contract for the procurement of, any goods, or services from the sanctioned person;

2. For a period of two years, the United States Government shall not issue any license for any export by or to the sanctioned person.

These measures shall be implemented by the responsible departments and agencies of the United States Government and will remain in place for two years, except to the extent subsequently determined otherwise.

Pursuant to section 81(a) of the Arms Export Control Act (22 U.S.C. 2798) and section 11C(a) of the Export Administration Act of 1979 (50 U.S.C. app 2410C (as continued by E.O. 13222 of August 17, 2001)), as amended by the Chemical and Biological Weapons Control and Warfare Elimination Act of 1991 (Pub. L. 102–182), Executive Order 12851 of June 11, 1993 (58 FR 113), and State Department Delegation of Authority No. 145 of February 4, 1980, as amended, the Under Secretary of State for Arms Control and International Security Affairs has determined that the following foreign persons have engaged in chemical weapons proliferation activities that require the imposition of measures as described in section 81(c) of the Arms Export Control Act (22 U.S.C. 2798) and sections 11C(c)(1) of the Export Administration Act of 1979 (50 U.S.C. app 2410C (as continued by E.O. 13222 of August 17, 2001)).

Jiangsu Yongli Chemicals and Technology Import and Export Corporation, and its successors (China);

Q.C. Chen (China);

China Machinery and Equipment Import Export Corporation, and its successors (China);

China National Machinery and Equipment Import Export Corporation, and its successors (China);

CMEC Machinery and Electric Equipment Import and Export Company Ltd., and its successors (China);

CMEC Machinery and Electrical Import Export Company, Ltd., and its successors (China);

China Machinery and Electric Equipment Import and Export Company, and its successors (China);

Wha Cheong Tai Company Ltd., and its successors (China);

Accordingly, until further notice and pursuant to the provisions of section 81(c) of the Arms Export Control Act (22 U.S.C. 2798) and section 11C(c) of the Export Administration Act of 1979 (50 U.S.C. app 2410c (as continued by E.O. 13222 of August 17, 2001)), the following measures are imposed on these entities:

1. The United States Government shall not procure, or enter into any contract for the procurement of, any goods or services from the sanctioned persons;

2. The importation into the United States of products produced by the sanctioned persons shall be prohibited.

These measures shall be implemented by the responsible departments and agencies of the United States Government and will remain in place for at least one year until further notice.

Dated: July 19, 2002.

John S. Wolf,

Assistant Secretary of State for Nonproliferation, Department of State.

[FR Doc. 02–18852 Filed 7–24–02; 8:45 am]

BILLING CODE 4710–27–P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Notice of Meeting of the Industry Sector Advisory Committee on Services (ISAC–13)

AGENCY: Office of the United States Trade Representative.

ACTION: Notice of a partially opened meeting.

SUMMARY: The Industry Sector Advisory Committee on Services (ISAC–13) will hold a meeting on July 30, 2002, from 1:30 p.m. to 4:30 p.m. The meeting will be opened to the public from 1:30 p.m. to 2:10 p.m. The meeting will be closed to the public from 2:10 p.m. to 4:30 p.m.

DATES: The meeting is scheduled for July 30, 2002, unless otherwise notified.

ADDRESSES: The meeting will be held in Room 6087B of the Department of Commerce located on 14th Street between Pennsylvania and Constitution Avenues, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Jennifer Moll, at (202) 482–1316,

Compliance Practice

CP 1.01.05
Anti-Boycott

PURPOSE

This Compliance Practice implements the anti-boycott practices of Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand and comply with the various U.S. regulations applicable to other countries' economic boycotts and embargoes.

During the mid-1970s, the United States adopted two laws to counteract the participation of its citizens in other nations' economic boycotts or embargoes. These "anti-boycott" laws are (1) the 1977 amendments to the Export Administration Act and (2) the Ribicoff Amendment to the 1976 Tax Reform Act ("TRA"). Although these laws share a common purpose, there are distinctions in their administration. These laws were enacted to preclude U.S. firms from being used to implement foreign policies of other nations that run counter to U.S. policy. Currently, the Arab League boycott of Israel is the principal foreign economic boycott with which U.S. companies must be concerned. The anti-boycott laws, however, apply to all boycotts imposed by foreign countries that are unsanctioned by the United States.

Any professional or Company representative who identifies a violation of this Compliance Practice must notify the Company immediately by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The anti-boycott provisions of the Department of Commerce Export Administration Regulations ("EAR") apply to the activities of the Company's U.S. professionals (even if resident outside of the United States) as well as the professionals of its worldwide subsidiaries and affiliates with respect to their activities in the foreign commerce of the United States These include the sale, purchase, transfer, and provision of goods and services between the United States and a foreign country, as well as transactions that occur entirely outside of the United States. All professionals who may be involved with either a request for services from a potential non-U.S. client or a solicitation of goods or services from a non-U.S. vendor must have a thorough understanding of this Compliance Practice and its application.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

The most common situation requiring reporting under the anti-boycott laws arise under purchase orders for the Company's services, Request for Proposals, or other solicitations for the Company's services originating in certain Middle Eastern countries, among others, and that include a prospective client's, Co-Venturer's or Business Partner's form of contract. Market Sector Legal Counsel must be requested to review each of these documents and will identify any reporting requirements necessary. There may be instances in which a solicitation for services or vendor quotation is received and management elects not to pursue. These would still trigger a reporting requirement if the contract required compliance with a prohibited boycott. For this reason, Market Sector Legal Counsel must review ALL such contracts. The procedures are designed to minimize interference and delay with existing processes by requiring only the Market Sector Legal Counsel to identify those contracts with prohibited boycott requirements.

1.2 Reporting Procedures

Any contract that contains prohibited boycott language must be logged on the Anti-Boycott Reporting section of the Company's Corporate Compliance portal. The EAR requires U.S. persons to report quarterly requests they have received to take certain actions to ***comply with, further, or support*** an unsanctioned foreign boycott. The TRA requires taxpayers to report "operations" in, with, or related to a boycotting country or its nationals and requests received to ***participate in or cooperate with*** an international boycott. This will provide the Company's Tax Department with timely information necessary to prepare the reports required for the U.S. Commerce and/or Treasury Department(s) (filed with the Company's Tax Returns). The following information is required for each offending document:

- Client Name
- Project Name
- Client Country
- Contract Section Number
- Offending Contract Provision
- Commerce/Treasury Reporting Required
- Responsible Attorney
- Date Reviewed

Business Development professionals and other commercial personnel responsible for receiving and reviewing solicitations, requests for proposals, etc., originating in or for projects to be located in any of the countries set out in Section 2.3 that include owner's form of contract, term sheet or other indication of terms must ensure that the Market Sector Legal Counsel has an opportunity to review these materials—whether or not a reply will be sent. Regardless of origin, such review shall be required should a commercial professional determine that solicitations, requests for proposals, etc. contain illegal boycott language. Market Sector Legal Counsel will determine whether reporting is required and report the required information. Once each quarter, the Company's Treasury Department shall review the Anti-Boycott Reporting section of the Company's Corporate Compliance portal to determine whether there are any contracts that require reporting.

2.0 ANTI-BOYCOTT BACKGROUND

2.1 Applicable Parties

The anti-boycott provisions of the EAR apply to the activities of U.S. persons in interstate or foreign commerce of the United States. The term "U.S. person" includes all of the following:

- Individuals;
- Corporations; and
- Unincorporated associations

resident in the United States, including the permanent domestic affiliates of foreign concerns. In addition, the term "U.S. person" includes all of the following:

- U.S. citizens abroad (except when they reside abroad and are employed by non-U.S. persons); and
- The "controlled in fact" affiliates of domestic concerns.

The test for "controlled in fact" is whether the controlling entity has the ability to establish the general policies or controls the day-to-day operations of the foreign affiliate.

2.2 Statutory Scope

The scope of the EAR is limited to actions taken with the intent to comply with, further, or support an unsanctioned foreign boycott. In contrast, the TRA does not "prohibit" conduct, but instead denies tax benefits ("penalizes") for certain types of boycott-related agreements. Conduct that may be penalized through the denial of certain tax benefits under the TRA and/or prohibited under the EAR includes the following:

- Refusal to do business with or in Israel or with blacklisted companies.
- Discrimination against other persons based on race, religion, sex, national origin, or nationality.
- Furnishing information about business relationships with or in Israel or with blacklisted companies.
- Furnishing information about the race, religion, sex, or national origin of another person.

In addition, implementing letters of credit containing prohibited boycott terms or conditions would be covered by these statutes. Below are examples of activities that would violate the anti-boycott provisions of the EAR. This list is not exhaustive, but is intended to provide general, practical guidance:

- Providing information about past, present, or future business relationships with or in a boycotted country or with any person known or believed to be restricted from doing business with or in Arab countries that participate in the Arab boycott of Israel.
- Agreeing to refuse or actually refusing to conduct business with a boycotted country or blacklisted person.
- Agreeing to terms or conditions in contracts or letters of credit which provide that blacklisted vessels or suppliers will not be used.
- Furnishing a certificate of origin which states that a shipment contains no Israeli-made items.
- Furnishing information about the race, religion, sex, or national origin of another person to be used in furtherance of an unsanctioned boycott.

- Implementing any letter of credit with terms and conditions that run counter to U.S. anti-boycott laws.

2.3 Reporting Requirements

The EAR requires U.S. persons to report on a quarterly basis any requests received to take certain actions to comply with, further, or support an unsanctioned foreign boycott. The TRA requires taxpayers to report operations in, with, or related to a boycotting country or its nationals and requests received to participate in or cooperate with an international boycott. This will be accomplished by the Company's Tax Department using information gathered by the Company's lawyers as set out in Section 1.2 of this Compliance Practice. The U.S. Treasury Department publishes a quarterly list of "boycotting countries." On the basis of the best information currently available as of 3 January 2022, the following countries may require participation in, or cooperation with, an international boycott (within the meaning of Section 999(b)(3) of the Internal Revenue Code of 1986):

Kuwait
Lebanon
Libya
Iraq
Saudi Arabia
Syria
Yemen, Republic of
Qatar

Additional countries of concern that are not in the *Federal Register* but have had recent reported anti-boycott violations include the following:

Bahrain
Iran
Iraq
Bangladesh
United Arab Emirates (Abu Dhabi, Dubai, Sharjah, Ajman, Umm al-Quwain, Ras al-Khaimah, and Fujairah)
Indonesia
Malaysia
Oman

2.4 Penalties and Fines

Violations of the anti-boycott provisions of the EAR carry the same penalties as those for export control violations. Both criminal and civil penalties may be imposed. The U.S. Department of Commerce, Export Administration, may revoke a company's validated export licenses, deny export privileges, impose an exclusion from practice, and/or impose heavy fines where the violation of national security export controls are involved.

The TRA's penalties apply to the Company and may affect foreign subsidiary deferrals and foreign tax credit benefits. The TRA does not "prohibit" boycott conduct but denies tax benefits ("penalizes") for certain types of boycott-related agreements. Failure to file necessary anti-boycott documents could potentially constitute tax fraud if the Company unlawfully receives a tax benefit.

3.0 IMPLEMENTATION

3.1 Business Relationships

3.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation/Boycott Countries	01 February 2023

Compliance Practice

CP 1.01.06
Antitrust and Competition

PURPOSE

This Compliance Practice implements the antitrust and competition practices of the Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand and comply with the various regulations that have been enacted to promote fair competition and free enterprise. The following practices shall be applied throughout the Company.

The antitrust and competition laws of the United States and other countries prohibit agreements or actions that might unreasonably restrain, inhibit, or discourage competition; bring about a monopoly; abuse a dominant market position; artificially maintain prices; or otherwise illegally hamper or distort commerce. These statutes address agreements or practices that restrain trade, including price discrimination between different purchasers, exclusive dealing agreements, tying arrangements, and mergers and acquisitions that substantially reduce market competition.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The antitrust provisions of the Sherman and Clayton Antitrust Acts apply to the activities of the Company's U.S. professionals (even if resident outside of the United States), as well as those of its worldwide subsidiaries and affiliates. Individual states, European countries, Japan, Canada, Australia, and a number of other countries have similar laws. These laws may be known as antitrust, competition, monopoly, fair trade, or cartel laws. Together, they protect free trade by ensuring that all businesses operate on an even playing field. The Company is committed to excellence in its product and service offerings and competes in compliance with competition laws at all times.

Every professional involved in the negotiation of terms and conditions, strategy, pricing, or other commercial arrangements with clients, competitors, suppliers, vendors, and strategic business partners in teaming relationships (e.g., subcontractors, non-controlled subsidiaries (investees), consortium or joint venture partners) must have an understanding of this Compliance Practice and its application.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

1.2 Prohibited Activities

It is illegal to make any agreement with a competitor that restricts competition. Illegal agreements do not require written documents and can be as simple as an informal understanding between two parties. Even nonverbal actions, such as saying nothing when inappropriate items are discussed between competitors, have been found to constitute an agreement. Whenever a number of competitors engage in a course of conduct that would not ordinarily be expected in the absence of a prior arrangement amongst themselves, it is possible that an inference of conspiracy will be drawn. To the extent that any substantial contacts among competing firms have taken place, there is a risk that an agreement will later be construed to have existed, whether or not an actual agreement was intended.

Professionals must clearly and openly refuse to participate in any discussions that could be construed to involve anticompetitive practices. Any coordination of offerings, pricing, terms, conditions, or other commercial activity with competitors, regardless of whether pursuant to an explicit agreement or implied from the parties' performance, places both the Company and its professionals at serious risk of violating competition laws. It would also be risky to use competitors as exclusive subcontractors or vendors, since it could be inferred that an agreement not to compete supported the arrangement.

Except as set out below, no professional or agent of the Company shall enter into any understanding, agreement, plan, or scheme, express or implied, formal or informal, with any competitor in regard to prices, price mechanisms, price strategies, terms or conditions of sale or service, production, distribution, territories, or clients. Professionals shall not exchange or discuss with a competitor prices, tenders, bids, terms or conditions of sale or service, profits and profit margins, or any other competitive information and shall not engage in any other conduct that violates antitrust or competition laws. These restrictions also include communications with competitors related to the following:

- Market share.
- Service capabilities or volume.
- Client or supplier classifications.
- Boycott of a particular client or supplier.
- Limitation of services to be provided to clients or territories.
- Arrangements for the exchange of information sensitive to competition (prices, orders and sales data, clients, projects, etc.).
- Prices paid to vendors, suppliers, subcontractors, etc., or other confidential bid or proposal terms.
- Any other activity that may appear to limit or otherwise restrain competition.

Any party that can or does sell competing services must be treated as a competitor—even if the Company sources or sells a service from or to them, even if the Company conducts some business through a joint venture with them, and even if the Company participates together in an industry-related association. Routine, project-specific subcontracting arrangements and joint proposals for joint ventures or consortiums with competitors should not create a problem, but should be approved by the Market Sector Legal Counsel to confirm that these relationships are not in violation of applicable antitrust or competition laws. The Market Sector Legal Counsel should be consulted if questions arise involving any of the items listed above or if other suspicious circumstances are determined.

Any professional who is asked by a competitor to enter into an illegal or questionable agreement or to share information about Company practices must take the following actions:

1. Tell the competitor that such discussions may be illegal and that both parties could be subject to civil and/or criminal penalties, including jail and/or fines.

2. Tell the competitor never to discuss the subject with him or her again.

3. Prepare a written note of the encounter, documenting the date, location, circumstances, and topics discussed.

4. Immediately inform the Chief Compliance Officer about the incident.

1.3 Abusing Market Power

The abuse of a dominant market position is prohibited. Whether the Company holds a dominant position in one of the markets in which it is active depends on the competitive situation in the given market. A company with a significant share of a particular market will abuse this position when it exerts control over the market, such as (i) improperly eliminating competition, (ii) forcing clients to buy only from them, (iii) entering into tie-in arrangements (the provision of supplies or services requested by the client only on the imposed condition—contractual or technical—that another, unwanted supply or service is accepted in addition), (iv) treating clients differently without objective justification (discrimination), (v) arbitrarily refusing to bid or supply, (vi) engaging in predatory pricing (pricing below variable cost), and (vii) paying fidelity bonuses.

1.4 Competitor Information

The Company routinely gathers information about its competitors in order to determine strategy on individual projects and to set targets for entire Market Sectors. This must be done in an ethical and legal manner and must never involve the theft of confidential business information or trade secrets. While some methods are clearly illegal, like eavesdropping and bribery, others are unethical and are unacceptable, like secretly taping conversations with a client, removing documents from the offices of a third party, or making calls under false pretenses to gain information. Competitor information that the Company collects to analyze market conditions, develop commercial strategy, understand losing bids, gauge a competitor's offerings or otherwise must be obtained from publicly available sources. Soliciting confidential information from a new professional who formerly worked for a competitor is also prohibited.

1.5 Trade Associations

Trade associations can perform useful and legitimate functions, such as the enhancement of industry-wide safety practices. Because professionals frequently participate in industry conferences, trade association meetings, and other meetings or activities with personnel from competitor companies, special care must be taken. During such meetings and activities, professionals must avoid discussions or interactions that might violate antitrust and competition laws and regulations and must abide by this Compliance Practice as well as the codes of conduct or guidelines issued by the trade association. Although most trade associations are sensitive to potential problems in this area, professionals should consult their MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line should even the appearance of a prohibited situation arise, as set out in this Compliance Practice.

2.0 ENFORCEMENT

2.1 Penalties and Fines

Antitrust violations can lead to severe penalties and damage awards against the Company as well as harsh fines and jail sentences in criminal law proceedings against the professionals involved. In addition, under U.S. antitrust law, violations often allow a private party to recover three times the actual money damages. Antitrust lawsuits have frequently resulted in judgments against companies that exceed millions of dollars. Even if the Company is ultimately found to be innocent, the cost to defend an antitrust claim would be significant, and the publicity would damage the Company's reputation in the global marketplace.

In the United States, the Antitrust Criminal Penalty Enhancement and Reform Act raised the maximum imprisonment term for price fixing from 3 to 10 years, and the maximum fine from $10 to $100 million. In addition, private individuals or organizations can bring their own lawsuits for triple damages for antitrust violations and can also recover attorney's fees. In the European Union, fines for anticompetitive behavior can be 10 percent of worldwide sales.

If the Company determines that any professional has violated this Compliance Practice, appropriate disciplinary measures will be taken, up to and including termination. Subject to local laws, the Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities.

2.2 Proactively Soliciting Legal Advice

Antitrust and competition laws are complex, global in reach, and are sometimes difficult to understand. Because of the complexity of the antitrust and competition laws and regulations and the potential legal consequences of violating them (including potential criminal penalties), professionals are required to consult the MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line for guidance if they are about to engage in or are confronted with a situation that may violate any applicable antitrust law or regulation.

3.0 IMPLEMENTATION

3.1 Business Relationships

3.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) Each Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

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Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program

COMPLIANCE PRACTICE ADMINISTRATION

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Deviation Authority

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Approvals

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The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
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1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.07
Anti-Money Laundering

PURPOSE

This Compliance Practice implements the anti-money laundering practices of Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand and comply with the various regulations applicable to money laundering in the United States and other countries in which the Company operates. The following practices shall be applied throughout the Company.

Money laundering is the process by which individuals or entities try to conceal the true origin and ownership of the proceeds of their criminal activities and, ultimately, provide a legitimate cover for the source of this income. There is no one single method of laundering money. Methods can range from purchasing and reselling luxury items (e.g., cars or jewelry) to passing money through a complex international web of legitimate businesses and "shell" companies. Initially, however, in the case of drug trafficking and some other serious crimes, the proceeds usually take the form of cash that needs to enter the financial system by some means. There are also many crimes (particularly the more sophisticated ones) where cash is not involved. Electronic funds transfer systems greatly facilitate this process by enabling cash deposits to be switched rapidly between accounts in different names and different jurisdictions.

The anti-money laundering laws of the United States and more than 100 other countries prohibit transactions involving proceeds of criminal activity. Most financial institutions around the world, and many nonfinancial institutions, are required to report transactions of a suspicious nature to their country's financial intelligence agency. Banks must perform due diligence by verifying a customer's identity and by monitoring transactions for suspicious activity. Likewise, nonfinancial institutions must perform due diligence to ensure that their transactions do not involve tainted assets. The Company is committed to complying fully with all anti-money laundering laws throughout the world and will conduct business only with reputable clients involved in legitimate business activities, with funds derived from legitimate sources.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The nature of the Company's service offerings makes it unlikely that a client, joint venturer, contractor, consultant, or subcontractor would be in a position to receive tainted funds and thus violate any of the money laundering laws. Nevertheless, diligence must routinely be undertaken

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

when dealing with other companies for the first time, and additional investigation is required whenever unusual situations arise. Anti-money laundering laws require the Company to take reasonable steps to prevent and detect unacceptable and suspicious forms of payment. Failure to do this can severely damage the Company's reputation and subject the Company and its professionals to disruptive and expensive criminal proceedings. Even actions undertaken without authorization that are found to assist money laundering could subject the Company and the responsible professionals to civil and criminal penalties. Thus, professionals who routinely solicit other companies to sell the Company's services must be familiar with the rules and know when to report suspicious activities.

1.2 Suspicious Activities

Any professional who identifies a warning sign of suspicious activity must inform his or her MSCO and resolve the concern promptly before proceeding further with the transaction. The final determination must be well-documented to show how the matter was resolved and what information was relied upon to justify this resolution. Some examples of suspicious activity include, but are not limited to, the following:

- A prospective client, agent, contractor, consultant, or subcontractor who will not provide complete information; provides insufficient, false, or suspicious information; or is anxious to avoid reporting or recordkeeping requirements.
- Payments using monetary instruments that appear to have no identifiable link to the client (e.g., cashiers' checks or money orders in bearer form), or have been identified as money laundering mechanisms.
- Attempts by a client or proposed joint venturer to pay in cash.
- Orders, purchases, or payments that are unusual or inconsistent with the client's trade or business.
- Unusually complex deal structures, payment patterns that reflect no real business purpose, or unusually favorable payment terms.
- Unusual fund transfers to or from countries unrelated to the transaction or not logical for the client.
- A prospective client, agent, contractor, consultant, or subcontractor from a location identified as a "tax haven" or areas of known terrorist activity, narcotics trafficking, or money laundering activity.
- A prospective client, agent, contractor, consultant, or subcontractor requiring payment to or from a shell company or bank other than the United States, UK, or the country in which the work is performed, unlicensed money remitters or currency exchangers, or non-bank financial intermediaries.
- Structuring of transactions to evade recordkeeping or reporting requirements (e.g., multiple transactions below the threshold amounts for reporting).
- Payments to/from an account other than the normal business relationship account.
- Requests or attempts to make payments for each invoice or group of invoices by multiple checks or drafts.
- Payments made in currencies other than that specified in the invoice.
- Requests to make an overpayment and remit the excess amount to a third country.

- Payments made by someone not a party to the contract (unless approved).
- Requests to transfer money or return deposits to a third party or unknown or unrecognized entity.

The above are examples only and are not a substitute for using good judgment and common sense when assessing the integrity and ethical business practices of other companies. There are no bright-line tests to determine suspicious activity, so professionals should err on the side of caution and consult with their MSCO if these or similar situations arise. If, however, an existing transaction becomes suspect for any reason, then Market Sector Legal Counsel must be consulted.

1.3 Knowledge of Client

To help ensure that the Company only does business with entities that share the Company's standards of integrity, it is important to always do the following:

- Assess the integrity of potential clients and other business relationships.
- Obtain sufficient information and documentation about prospective clients to ensure that they are involved in legitimate business activities.
- Continue to be aware of and monitor clients' and joint venturers' business practices that may be suspicious.
- Refrain from doing business with any client, joint venturer, contractor, agent, consultant, or subcontractor suspected of wrongdoing relating to dealings with the Company unless those suspicions are investigated and resolved or otherwise approved by the Company's Legal Department.

1.4 Penalties and Fines

Violations of the anti-money laundering laws in the United States are subject to a fine of $500,000 or twice the value of the property involved in the transaction, whichever is greater, or imprisonment for not more than 20 years or both. The UK's anti-money laundering regime is among the most robust in Europe and has no monetary limit. Other countries have similar laws and penalties.

2.0 IMPLEMENTATION

2.1 Business Relationships

2.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) Each Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this

Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.08
Copyright

PURPOSE

This Compliance Practice implements practices relating to copyright usage at Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand and comply with the various regulations applicable to copyright protections. The following practices shall be applied throughout the Company.

Copyright is a form of protection afforded the authors of original works, including, for example, literary, dramatic, musical, artistic, and certain other intellectual works. This protection is available to both published and unpublished works and generally gives copyright owners the exclusive right to authorize others to reproduce, distribute copies, display, and make derivatives of their work. Subject to certain exceptions for "fair use," it is illegal for anyone to violate any of the rights provided by copyright law to the copyright owner.

The Company is committed to fully complying with the provisions of applicable law and relevant licensing agreements pertaining to copyrighted materials, including written material (e.g., printed and electronic magazines, newspapers, and trade journals), photographs, and software. In addition, the Company has entered into licenses or subscribes to services that provide for use of the software and reference materials regularly used throughout the Company. The Company's professionals must be diligent not to infringe upon the intellectual property rights of others. Unauthorized reproduction or transmission of written material or software is illegal, harmful to the Company's reputation, and against Company policy.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The Company provides this Compliance Practice to ensure that its professionals are aware of relevant copyright laws, regulations, and agreements and can act responsibly when using information that is owned by others in the course of their work. Copyright laws address any effort to make, store, transmit, or make available copies of copyrighted material on the Company's systems, equipment, or storage media. Such laws provide valuable protection to the authors of original works, and the Company requires that its professionals respect those rights.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

No professional may reproduce any copyrighted work in print, video, or digital form in violation of the law. Works are considered protected even if they are not registered with the U.S. Copyright Office and even if they do not carry the copyright symbol (©). Copyrighted works include, among other things, such items as printed articles from publications, TV and radio programs, videotapes, music performances, photographs, training materials, manuals, documentation, software programs, databases, and World Wide Web pages. In general, the laws that apply to printed materials also apply to visual and digital formats such as diskettes, CD-ROMs, and Internet pages.

The Company holds annual multinational copyright licenses that enable professionals to lawfully reproduce and distribute certain content, in print or electronic format (depending upon the rights granted by the author), as needed within the Company. For example, under these licenses, professionals can photocopy excerpts from certain newspapers, magazines, journals, and other copyright-protected works. Professionals can also email articles of interest to other professionals, share articles by posting them on the Company's intranet sites, and scan content when a digital original is not available. These licenses apply only to the internal use of text-based works in the designated online catalogs (explained in Section 1.2).

Other than routine copyright license verification as set out in Section 1.2, if a question arises as to whether an item is protected by copyright, the MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line should be contacted to determine whether a work is covered by the Copyright Clearance Center license and whether any special copyright issues exist. The Company expects its professionals to be responsible consumers of copyrighted materials. If any professional witnesses a copyright infringement, the matter must be brought to the attention of the individual involved as well as to the MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line.

1.2 Copyright License Coverage

The annual multinational copyright license held by the Company is supplied by the Copyright Clearance Center (CCC) that represents numerous copyright owners. Through the CCC, the Company purchases a copyright license that grants professionals the right to share content from thousands of copyrighted works responsibly with colleagues within the Company anywhere in the world. To search the online catalog and verify coverage, professionals should go to Rightfind Advisor (http://rightfind.copyright.com) and enter the title of the publication. Once the title is located, there is an explanation as to whether professionals are allowed to copy, print, save to file, post to BVconnect, or use other means of distribution. Professionals must be careful to make sure that the permissions granted are strictly followed. To obtain permission to reproduce copyrighted works in print and digital formats for distribution outside the Company or which are not covered by one of these licenses or other prior agreements, professionals should contact the Company's Global Compliance Director.

2.0 BACKGROUND

2.1 Idea Versus Expression

Copyright protection does not cover any idea, procedure, process, system, method of operation, concept, principle, or discovery, regardless of the form in which it is described, explained, illustrated, or embodied – ***only the expression itself***. Thus, a drawing showing a structural design, for example, is copyrightable and may not be reproduced by anyone else without the copyright owner's permission. This does NOT protect the underlying design that may possibly be eligible for patent protection, only the specific expression of the design that is copyrightable. Another author is free to create a different drawing reflecting the same underlying invention without violating copyright law (and need not give credit to the original author – although failing to do so may be considered plagiarism, an ethical transgression). The following table sets out a general overview of the type of materials that are/are not eligible for copyright protection.

Copyrightable	Not Copyrightable
• Engineering drawings • Literary works • Musical works, including any accompanying words • Dramatic works, including any accompanying music • Pantomimes and choreographic works • Pictorial, graphic, and sculptural works • Motion pictures and other audiovisual works • Sound recordings • Architectural works • Software	• Works that have not been fixed in a tangible form of expression — written, recorded, or captured electronically. • Titles, names, short phrases, and slogans; familiar symbols or designs; mere variations of typographic ornamentation, lettering, or coloring; mere listings of ingredients or contents. • Ideas, procedures, methods, systems, processes, concepts, principles, discoveries, or devices, as distinguished from a description, explanation, or illustration. • Works consisting entirely of information that comprises natural or self-evident facts, containing no original authorship, such as telephone books, standard calendars, height and weight charts, and tape measures and rulers. • Works created by the U.S. government. • Works for which copyright has expired; works in the public domain.

2.2 Works Made for Hire

The author of a work is the initial owner of the copyright, and he or she may utilize the work or transfer some or all the rights conferred by the copyright to others. The author generally is the person who conceives of the copyrightable expression and fixes it or causes it to be fixed in a tangible form. One area of common confusion in the engineering and design industry is the ownership of the work produced. If a work is made "for hire" (as explained in the following paragraphs), the employer who paid for the work and took the economic risk to have it prepared is deemed the author for copyright purposes and is the initial owner of the copyright. Any other work done by that employee on his or her own without compensation and without using company resources is typically owned by the employee.

A work is usually found to be a work for hire if the work is prepared by an employee within the scope of his or her employment. Consideration is given to whether the work meets the following criteria:

1) The kind the employee was employed to prepare;

2) Performed primarily within the employer's time and place specifications; and

3) Performed, at least in part, to serve the employer.

Works created by independent contractors (rather than employees) can be deemed works for hire only if two conditions are satisfied:

1) The work must fit into one of these categories: a contribution to a collective work, part of a motion picture or other audiovisual work, a translation, a supplementary work, a compilation, an instructional text, a test, answer material for a test, or an atlas; and

2) The parties must expressly agree that the work will be considered a work made for hire in a written, signed instrument (e.g., the Consulting Services Agreement routinely used to retain consultants by the Company).

2.3 Fair Use Exception

An exception to the exclusive right granted to an author of a creative work is a doctrine in US copyright law called "fair use." This exclusion allows limited use of copyrighted material without requiring permission from the copyright owner. Examples of fair use include news reporting, criticism, commentary, research, scholarship, library archiving, and teaching (including multiple copies for classroom use at an educational institution, but not for classes taught at or for a business). In these instances, it is presumed that the use is minimal enough that it does not interfere with the copyright holder's exclusive rights to reproduce and otherwise reuse the work. It provides for the legal, nonlicensed citation or incorporation of copyrighted material in another author's work under a four-factor balancing test, which involves analysis of the following:

1) Purpose and character of the use, including whether such use is of a commercial nature or is for nonprofit educational purposes.

2) Nature of the copyrighted work.

3) Amount and substantiality of the portion used in relation to the copyrighted work as a whole.

4) Effect of the use upon the potential market for or value of the copyrighted work.

While this exception will cover extremely limited use of quotations from copyrighted materials, it generally will not apply in a commercial setting like the Company routinely requires. Another common misconception is that merely providing attribution to a work is all that is required to use copyrighted material. To avoid problems, professionals should confirm that a work is covered under the Center's or the CLA's Multinational Copyright License for any internal use and should consult with their MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line if external use is required.

3.0 ENFORCEMENT

3.1 Penalties and Fines

Penalties for copyright infringement include civil and criminal penalties. A court finding civil copyright infringement may assess either actual damages or "statutory" damages. Actual damages can include attorneys' fees, potential loss of assets, negative publicity, and loss of public trust and goodwill. The civil penalties for infringement of a copyright not registered with the Library of Congress include actual losses sustained by the copyright owner. When it comes to a registered copyright, triple damages above and beyond actual damages, together with attorneys' fees, are possible. The statutory penalties range from $750 to $150,000 per work infringed. In case of "innocent infringement" (i.e., no copyright notice or reason to know), the range is $200 to $150,000 per work. Statutory damages are available as an alternative to actual damages and profits. This is sometimes preferable if actual damages and profits are either too small, too difficult to prove, or both.

If the infringement is found to be "willful," a court may award from $750 to $300,000 per work. In addition, costs and attorneys' fees may be assessed. Willful copyright infringement can also result in criminal penalties, including imprisonment of up to five years and fines of up to $250,000 per offense. In addition, courts are authorized to grant both preliminary and permanent injunctions against copyright infringement. There are also provisions for impounding allegedly infringing copies and other materials used to infringe, and for their ultimate destruction upon a final judgment of infringement.

Finally, there are criminal sanctions for fraudulent copyright notice, fraudulent removal of copyright notice, false representations in applications for copyright registration, certain acts of circumvention, and interference with copyright management information. These sanctions include the following:

1) A fine of up to $500,000 and a jail sentence of up to five years for the first piracy offense.

2) A fine of up to $1 million and a jail sentence of up to 10 years for repeat piracy offenses.

If the Company determines that any professional has violated this Compliance Practice, appropriate disciplinary measures will be taken, up to and including termination. Subject to local laws, the Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities.

3.2 Proactively Soliciting Legal Advice

Copyright laws are fairly straightforward, but due to the potential legal consequences of violating these laws (including potential criminal penalties) professionals should consult their MSCO, Market Sector Legal Counsel, or the Company's Compliance and Alert Line for guidance if they are unsure as to the application of the Company's multinational copyright licenses to a particular publication.

4.0 IMPLEMENTATION

4.1 Business Relationships

4.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

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Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Chief Compliance Manager and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.01.09
Asset Misappropriation and Fraud

PURPOSE

This Compliance Practice, in conjunction with other related policies and procedures govern the practices of the Black & Veatch Holding Company and its subsidiaries[1] related to the misappropriation of assets and fraud arising out of misconduct, wrongdoing or other illicit activity. These policies and procedures are designed to help every professional understand management's expectations and objectives and shall be applied throughout the Company.

As with most companies, preventing losses and expenses arising from the misappropriation of assets is an ongoing concern. The Company must be prepared to manage these risks and their potential impact in a competent and efficient manner. It is not merely the actual financial loss incurred with the loss of assets, but the impacts also often include:

- litigation;
- loss of clients;
- loss of professionals;
- undesirable publicity;
- cost of any investigation;
- damaged morale of professionals;
- damaged relationships with contractors and suppliers; and
- damaged reputation of the Company and its professionals.

To establish and maintain a business environment of fairness, ethics and honesty for its professionals, clients, suppliers and other stakeholders, the Company requires the active assistance of every professional every day. The Company is committed to the deterrence, detection and correction of misconduct and dishonesty, especially when it results in losses. The discovery, reporting, and documentation of such acts are vital for the protection of innocent parties, the taking of disciplinary action against offenders, and the recovery of assets.

Any professional or Company representative who suspects a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her (i) Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel ("Legal Counsel"), (iii) the Company's Compliance and Alert Line in the United States at 800-381-2372 (see "Who to Contact" on the Compliance Portal for local numbers in other countries), or (iv) via the web intake form.

These resources are also to be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance. Anyone reporting suspected corrupt practices or other violations of any Compliance Practice in good faith will be protected from reprisal or retaliation by the Company's no retaliation policy. "Good faith" means that to the best of a person's knowledge and belief, everything reported is true and that everything known is reported.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The policies and practices referenced in this Compliance Practice apply to every individual employed by the Company, including without limitation, every director, professional, contractor, consultant and agent (hereafter, "Company Personnel") having access to, reporting requirements for or otherwise utilizing Company assets in any way. As noted in Compliance Practice 1.01 – Ethics and Compliance Management Program, all Company Personnel are expected to observe high standards of business and personal ethics in the discharge of their assigned duties and responsibilities. This requires the practice of fair dealing, honesty and integrity in every aspect of their dealings with each other, the public, the business community, clients, contractors, suppliers, competitors, and governmental and regulatory authorities.

It is the personal responsibility of all Company Personnel to adhere to the standards and restrictions applicable to their assigned duties and responsibilities, whether imposed by law or set forth in the Company's Compliance Practices. These standards and restrictions require the avoidance of any activities that would involve the individual or the Company in any practice not in accordance with the Compliance Practices or that would otherwise be illegal or immoral. Anyone not adhering to these standards and restrictions is acting in a manner that is expressly unauthorized by the Company and therefore outside the scope of his or her employment.

All Company Personnel must familiarize themselves with this practice, and applicable managers must ensure that the professionals they supervise are aware of, and endeavor to uphold, this and any policies and practices that are relevant to the professionals' job functions. If a behavior in violation of this Compliance Practice is observed, professionals are required to report the matter as set forth above.

1.2 Definition of Misconduct, Dishonesty and Fraud

For purposes of this Compliance Practice, misconduct, dishonesty and fraud include but are not limited to:

- theft or other misappropriation of assets, including assets of the Company, its customers, suppliers or others with whom the Company has a business relationship;
- misstatements and other irregularities in Company records, including the intentional misstatement of the results of operations;
- profiteering as a result of insider knowledge of Company activities;
- benefiting from the disclosure of confidential and proprietary information to outside parties;
- forgery or other alteration of documents;
- accepting or seeking anything of value from clients, contractors, vendors, or other persons dealing with the Company other than in conformance with the policy set forth in Compliance Practice 1.01.01.2 – Gifts and Hospitality;
- theft of cash on hand or cash receipts;
- fraudulent disbursements (billing schemes, payroll schemes, expense reimbursement schemes, check tampering, etc.);

- abuse of expense reporting by claiming expenses that were not incurred; and
- other fraudulent or unlawful acts resulting in the misappropriation of assets.

The Company specifically prohibits the performance of these and any other illegal activities by Company Personnel and others responsible for carrying out the Company's activities.

1.3 Fraud Indicators

While professionals may not be familiar with every type of fraud, they must use reasonable judgement and remain diligent when encountering situations that appear suspicious or otherwise unusual. Fraud generally involves deceit intended to result in personal or financial gain. In most fraud situations there are subtle physical and behavioral indicators that suggest something inappropriate is occurring. Physical indicators are tangible results of a fraudulent act (or attempts to conceal it) and may include the following examples:

- Conflicting or missing evidence, including:
  - missing or inadequate documentation;
  - significant unexplained items on reconciliations;
  - inconsistent, vague or implausible explanations; or
  - missing assets.
- Discrepancies in the accounting records, including:
  - transactions not recorded in a complete or timely manner;
  - unsupported or unauthorized balances or transactions; or
  - last-minute adjustments.
- Complaints from clients, vendors or other professionals.

In addition to document discrepancies, common behavioral indicators typically surround or are exhibited by the person committing the fraud. While the presence of only one of the behavioral or physical indicators may not be cause for concern, two or more could possibly raise suspicion. The following are among the most common, though not exclusive, examples of behavioral indicators of fraud:

- refusing to share transaction information and support;
- refusing to train subordinates;
- high volume of business directed to suppliers for no apparent reason;
- excessive entertainment or gifts from suppliers;
- tips or complaints about an individual's behavior;
- unusual travel or work time patterns;
- living well beyond one's means with no reasonable explanation;
- rationalization of contradictory behavior;
- excessive gambling or similar speculation;
- substance abuse;

- not taking a vacation longer than two or three days; or
- inconsistent, vague or implausible responses from inquiries.

2.0 PROCEDURES

2.1 Reporting

It is the responsibility of Company Personnel to immediately report any suspected violation of this Compliance Practice to the MSCO, Legal Counsel or as otherwise set forth at the bottom of page 1. Due to the important yet sensitive nature of suspected violations of this Compliance Practice, prompt investigation by properly trained Compliance professionals is critical. Timely collection and preservation of documents and other evidence is of utmost importance, but professionals must not interfere with the Company's investigation by performing any investigation on their own. Concerned but uninformed professionals, including supervisors and managers, can create problems that interfere with proper incident handling. All relevant matters, including suspected but unproven matters, shall be thoroughly documented as part of the investigation.

2.2 Deterrence and Detection Duties of Supervisors

Professionals with supervisory and managerial responsibilities at any level have additional deterrence and detection duties. Specifically, such personnel have the following three additional responsibilities:

1. Become aware of what can go wrong in their area of authority through thorough regular risk assessment and evaluation;

2. Put in place and maintain effective monitoring, review, and control procedures that will prevent acts of wrongdoing; and

3. Put in place and maintain effective backup monitoring, review, and control procedures that will detect acts of wrongdoing promptly in the event prevention efforts fail.

Authority to carry out these three additional responsibilities is often delegated to subordinates. However, accountability for their effectiveness cannot be delegated and remains with supervisors and managers.

3.0 ENFORCEMENT

3.1 Civil and Criminal Liability

It is important that all Company Personnel observe high standards of business and personal ethics in the discharge of their assigned duties and responsibilities in accordance with this Compliance Practice and in compliance with all rules and regulations of federal, state, provincial and local governments, as well as other applicable private and public regulatory agencies. Misconduct, dishonesty, and fraud within or even independent of the Company is not only strictly prohibited, it can lead to civil or even criminal liability for the individual, as well as the Company. If the Company determines that someone has violated this Compliance Practice, appropriate disciplinary measures will be taken, up to and including termination. Subject to local laws, the Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities.

4.0 IMPLEMENTATION

4.1 Business Relationships

4.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates and their directors, professionals, contractors, consultants and agents having access to, reporting requirements for or otherwise utilizing Company assets in any way.

b) The Market Sector shall assist Internal Audit, Finance, and/or the Legal, Risk Management & Government Affairs, as applicable, with monitoring, auditing of compliance and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice and related policies and practices.

RENEWAL AND DISSEMINATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the division's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective business units. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.02.01.2	Gifts and Hospitality

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 31 August 2016.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 16 September 2016.

The Chief Compliance Officer approved modifications to this Compliance Practice effective 1 March 2020.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	31 August 2016
1	Miscellaneous revisions	16 September 2016
2	Revisions due to Transformation	01 February 2023

Compliance Practice

CP 1.02.01
Duty of Care

PURPOSE

This Compliance Practice implements practices relating to each professional's duty of care at Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every professional understand management's expectations and objectives for the conduct of the Company's professionals. The following practices shall be applied throughout the Company.

A professional's duty of care may be governed by statutes or regulations; it has also been developed over time based on societal norms and expectations. In a conventional employment relationship, it is satisfied by professionals diligently performing assignments in a reasonably prudent manner, with proper consideration for foreseeable risks and harmful acts, and in a manner that complies with statutory requirements and the Company's policies.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The threshold standard for the duty of care for a particular situation requires use of the skills and capabilities that an ordinary, reasonable, and prudent person would exercise under the same or similar circumstances. This is the degree of diligence, attention, caution, and prudence that the Company requires in the performance of each and every assignment. Work that fails to meet this minimum standard of care can constitute "negligence" and, in certain instances, may result in potential liability.

Every professional owes the Company a duty of care in the performance of his or her responsibilities. This duty is satisfied by the thorough, conscientious, and diligent performance of his or her work. Although a high standard is required throughout the Company, it will ultimately depend upon the individual's level of education, expertise, and experience. Licensed professionals have additional duties and ethical obligations prescribed by professional societies. Officers of the Company, as more clearly defined in the Black & Veatch Officer Guidelines, have an even greater duty of care. This enhanced standard of investigation and diligence is designed to ensure proper performance of work under the officers' supervision.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

The Company has developed internal standards and procedures to clarify expectations and to help avoid problems in the areas addressed within this Compliance Practice. These tools and the dedicated efforts of the Company's professionals have helped provide a long history of exceeding the standards required to meet the duty of care and maintaining a very high level of quality.

1.2 Professional Engineers

As the largest segment of licensed professionals within the Company, Professional Engineers are subject to very specific standards. At a minimum, Professional Engineers must have the skill and training required to provide the services rendered. They also have an ethical and legal duty to exercise a very high level of care, diligence, and skill as prescribed in the code of practice for their professional discipline and as demonstrated by other skilled practitioners in the same discipline. Because such services can often be provided in various ways, Professional Engineers may need to follow specific standards to provide the best results possible under the relevant conditions. They maintain an obligation to monitor and correct any incompatibilities or defects associated with their work as projects develop. Failure to meet these elements of the duty of care can expose the Company and the individual engineer to potential liability for professional liability.

An example of the obligations under a code of practice imposed upon professional engineers is the Fundamental Canons from the American Society of Civil Engineers ("ASCE"):

1. Engineers shall hold paramount the safety, health and welfare of the public and shall strive to comply with the principles of sustainable development in the performance of their professional duties.

2. Engineers shall perform services only in areas of their competence.

3. Engineers shall issue public statements only in an objective and truthful manner.

4. Engineers shall act in professional matters for each employer or client as faithful agents or trustees, and shall avoid conflicts of interest.

5. Engineers shall build their professional reputation on the merit of their services and shall not compete unfairly with others.

6. Engineers shall act in such a manner as to uphold and enhance the honor, integrity, and dignity of the engineering profession and shall act with zero-tolerance for bribery, fraud, and corruption.

7. Engineers shall continue their professional development throughout their careers and shall provide opportunities for the professional development of those engineers under their supervision."

Similar to virtually all professional engineering societies and chartering authorities, ASCE expands upon these and publishes specific guidance, which should be consulted whenever issues arise. Regardless of whether the Professional Engineer designation has been earned, each engineer is expected to live up to the standards of his or her engineering society's practice guidelines.

In the UK, the Institution of Civil Engineers ("ICE") "Code of Professional Conduct" identifies similar values that place the good of the public as the highest concern:

> "Members of the ICE should always be aware of their overriding responsibility to the public good. A member's obligations to the client can never override this, and members of the ICE should not enter undertakings which compromise this responsibility. The 'public good' encompasses care and respect for the environment, and for humanity's cultural, historical and archaeological heritage, as well as the primary responsibility members have to protect the health and well being of present and future generations."

1.3 Engineering Ethics

Engineering ethics must also be considered in the performance of engineering services. This is the field of applied ethics that examines and sets standards for engineers' obligations to the public, their clients, employers, and the profession. There is no single uniform system, or standard, of ethical conduct across the entire profession. Ethical approaches vary somewhat by discipline and jurisdiction, but are most influenced by whether the engineers are providing professional services to private clients, the public (if employed in government service), or consumers (if employees of an enterprise creating products for sale).

In the United States and many other jurisdictions, Professional Engineers (Chartered and Incorporated engineers in the UK) are governed by statute and generally have consistent codes of professional ethics. When working as engineers in industry, they are also governed by various laws, including those addressing whistle-blowing and product liability, and often rely on principles of business ethics rather than solely on engineering ethics.

A basic ethical dilemma is that an engineer has the duty to report to the appropriate authority a possible risk to others when a client or employer fails to follow the engineer's directions. This duty overrides the duty to a client and/or employer. An engineer may be disciplined, or have his or her license revoked, even if the failure to report such a danger does not result in the loss of life or health.

In many cases, this duty can be discharged by advising the client of the consequences in a clear, unequivocal manner and by making sure the client takes the engineer's advice. However, the engineer must ensure that the remedial steps are taken and, if they are not, the situation must be reported to the appropriate authority. In very rare cases, where even a governmental authority may not take appropriate action, the engineer can only discharge the duty by making the situation public. As a result, whistle-blowing by professional engineers is not an unusual event, and courts have often sided with engineers in such cases, overruling duties to employers and confidentiality considerations that otherwise would have prevented the engineer from speaking out.

2.0 DUTY OF CARE – BACKGROUND

2.1 Common Law

Society recognizes a duty of care where an individual undertakes an activity, or refrains from taking an action, which could reasonably be foreseen to harm another, either physically, mentally, or economically. For individuals holding themselves out as professionals, the duty of care mandates a higher standard of performance. The scope of a professional's duty of care was heightened as a result of recent legal developments. One of the most significant legal developments occurred in the early 1960s when courts began to routinely award damages to parties who were able to establish

that they were damaged due to the other party's negligent misrepresentation. This expanded the type of activity for which a professional has a duty of care to include certain situations involving parties with which the professional has no contract. For example, a professional who provides an opinion of the value and quality of an asset could be liable not just to their client, but to anyone who receives this information and relies upon it to invest in the project.

In another development, the law expanded the type of loss that can be compensated due to a breach of the duty of care. Previously, only a party who suffered a personal injury or physical damage to property had a claim for damages, and a party could not recover economic loss (profit) without such physical loss. More recently, however, the law has permitted recovery of pure economic loss. This change has had major implications for various professionals. While the Company's efforts to provide quality engineering services has never wavered, the evermore stringent requirements of the duty of care have resulted in enhanced diligence and quality assurance.

2.2 Construction Liability

Engineers and architects in the building trade owe a duty of care to the owner of a project, even if the owner is not their client and they have no contractual relationship. For example, an engineer who was hired by the overall design consultant can be liable to the owner for negligently performed work. If the design consultant hired the engineer on behalf of the owner, the engineer could be liable to the owner under the contract as well.

Similarly, an engineer will owe a contractually specified duty of care to a client, but may also be liable to the client's contractor(s) if the engineer's work was negligently performed and the contractor relies on the design specifications for a purpose that could reasonably have been expected.

The courts have treated safety concerns as a special consideration which affects the duty that architects and engineers owe to future owners and users of a building or structure. As a result, the courts have held them liable to compensate people who are injured in an accident caused by a design failure, even though no one could reasonably have foreseen injury to that specific individual or even the general nature of the event causing the injury.

3.0 ENFORCEMENT

If the Company determines that any professional has violated this Compliance Practice, appropriate disciplinary measures will be taken consistent with the Company's personnel policies. The Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities. Professional Engineers who violate their discipline's Code of Ethics or Statutory Regulations governing the practice of engineering may be subject to license forfeiture.

4.0 IMPLEMENTATION

4.1 Business Relationships

4.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) Each Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the division's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective divisions. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that are broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01	Anti-Corruption
1.01.06	Antitrust and Competition
1.02.02	Conflict of Interest
1.02.04	Confidentiality Obligations

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 01 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

ompliance Practice
CP 1.02.02
Conflict of Interest

OBJECTIVE AND APPLICABILITY

All officers, directors, and employees ("Professionals") of Black & Veatch Holding Company and its subsidiaries and affiliates[1] have an obligation to always do what is best for the Company and must therefore avoid situations in which a Professional's personal interests interfere in any way—or even appear to interfere—with the interests of the Company ("Conflict of Interest" or "Conflict"). Black & Veatch Professionals must handle Company matters with the highest degree of integrity and loyalty and always perform their employment duties fairly, openly, and for Black & Veatch's benefit. It is important that Professionals know what is expected of them and understand the types of issues that can present an actual or perceived Conflict, particularly as not every Conflict necessarily arises from intentional misconduct or selfish motives.

This Compliance Practice explains Conflicts of Interest, how to avoid them, and the practices of Black & Veatch for disclosing and mitigating Conflicts. It is designed to help every Professional understand management's expectations and objectives for the conduct of the Company's Professionals. The following practices shall apply to all Professionals, regardless of their roles within the Company.

ESSENTIAL DOS AND DON'TS

- ✓ Do always act in the best interest of Black & Veatch in the performance of your work.
- ✓ Do ask questions about and inform your supervisor of any personal interests that may be perceived to influence your objectivity or decision making.
- ✓ Do make business judgments that maintain integrity and that build trust and support among colleagues and the Company's key stakeholders.

- X Don't create or attempt to conceal actual or perceived Conflicts.
- X Don't use corporate property, information, or position to gain or compete with the Company directly or indirectly.
- X Don't permit private interests to influence your decision making or your obligations to Black & Veatch.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

1.0 COMPLIANCE PRACTICE SCOPE

1.1 What is a Conflict of Interest?

A Conflict of Interest arises when personal interests (including the interests and activities of individuals with whom a Professional has a "personal relationship"[2]) either: (1) influence, (2) have the potential to influence, or (3) may be perceived to influence a Professional's business judgment or decision making at Black & Veatch.

Often, but not always, Conflicts of Interest arise when a Professional or someone that a Professional has a personal relationship with receives or might appear to receive a personal benefit as a result of the Professional's decision making at Black & Veatch. Section 1.2 of this Compliance Practice describes examples of common Conflicts that may arise.

Avoidance of Conflicts of Interest is an important part of maintaining the integrity and sustainability of Black & Veatch's business and builds trust and support within the Company, with Black & Veatch's clients, and with key stakeholders. Because Black & Veatch Professionals are required to act in the best interests of Black & Veatch at all times, all Professionals must avoid Conflicts of Interest and disclose potential Conflicts when they arise. Section 1.3 of this Compliance Practice provides further information regarding disclosure.

1.2 Types of Conflicts

Black & Veatch respects the right of each Professional to take part in legitimate financial investments and participate in other activities outside working hours. However, every Professional must be aware of the types of situations that can create Conflicts of Interest. The specific facts of each situation that presents a potential Conflict of Interest will vary depending upon the unique circumstances. For the purposes of illustration, a representative, but not exhaustive, list of common Conflicts that the Company's Professionals may experience is set out below:

- *Personal Relationships* - The Company's Professionals must avoid any relationships, activities, or interests that might influence, have the potential to influence, or may be perceived to influence their ability to make objective, fair, and unbiased decisions, including decisions regarding the selection of any Company business, including any supplier, vendor, contractor, subcontractor, or consortium/joint venture partner.

[2] A personal relationship can include, but is not limited to, spouses, children, relatives, household members, friends, friends or relatives of clients, significant others, or romantic interests.

When a Professional's relationships, activities or interests may be perceived to influence a Professional's decision, the Professional must immediately disclose the matter in writing to the Market Sector Compliance Officer and must refrain from involvement in the decision making at issue until the matter is resolved.

Furthermore, hiring, supervising, or procuring directly or indirectly from someone with whom a Professional has a "personal relationship" is strictly prohibited.

- *Personal Business Transactions* –Professionals may not engage in personal business or financial transactions with the Company for profit or gain and may not personally benefit in any sale, loan, or gift of Company property without providing prior written disclosure[3] to the Market Sector Compliance Officer and receiving prior written approval from the professional's Market Sector President.

- *Use of Corporate Property or Information* – Professionals are prohibited from using corporate property, information, or their Company position for personal gain, to compete with the Company, or to take advantage of an opportunity without providing prior written disclosure to the Market Sector Compliance Officer and obtaining prior written approval from the Market Sector This includes opportunities that the Company has elected not to pursue in current business lines or in reasonably adjacent fields.

- *Gifts and Hospitality* - As more fully described in *Compliance Practice 1.01 – Ethics and Compliance Management Program*, receipt by a professional (or anyone with whom a professional has a "personal relationship") of money, gifts, excessive hospitality, loans, guarantees of obligations, or other special treatment from any competitor, client, or business partner of the Company, including any supplier, vendor, contractor, subcontractor, or consortium/joint venture partner that might improperly affect, or might appear to improperly affect, the outcome of a business decision is strictly prohibited.

- *External Employment* – Subject to the exception set forth in Section 1.5, Professionals are not permitted to consult with, own, be self-employed or employed by, or perform services for a company or organization (including a charitable organization) that performs services that the Company is currently or is contemplating providing, is a competitor, client or a business partner of the Company, including any supplier, vendor, contractor, subcontractor, or consortium/joint venture partner. Any outside work should not interfere with a professional's work for the Company.

[3] All disclosures are required to include all potentially relevant facts and information in order to be considered a valid disclosure. Failure to disclose relevant facts nullifies any subsequent approval that is obtained.

- *Company Resources.* Professionals may not use company materials, facilities, resources, suppliers, or other property for personal use.

- *Outside Board Memberships* - Membership on the board of directors or the advisory board of a competitor, client, or a business partner of the Company, including any supplier, vendor, contractor, subcontractor, or consortium/joint venture partner, is especially problematic from a Conflict-of-Interest perspective and must be avoided. Board members generally have the ability to influence the actions of the entity's business and could influence the Company's relationship with that entity. In addition, such a position could be seen to create a relationship that adversely impacts competition.

- *Outside Activities* - Professionals routinely participate in a wide array of outside organizations in their individual capacity (such as homeowners' associations, political groups, policy forums). Should a Professional's role in such an entity create a Conflict of Interest because it requires a decision, formal statement, or other action that could adversely affect the Company, the professional must refrain from discussing or voting on such matter. The potential Conflict must be disclosed in writing to the Market Sector Compliance Officer and the Professional's Market Sector President without disclosing non-public Company information and prior written approval to continue to participate with the entity must be obtained from the Professional's Market Sector President.

- *Personal Investments* - A Conflict of Interest can arise due to an investment or other beneficial interest in a competitor, client, or a business partner of the Company, including any supplier, vendor, contractor, subcontractor, or consortium/joint venture partner, if the investment could cause, or could be viewed to cause, the professional or his/her close personal relationships to act in a way that benefits the professional at the expense of the Company. Accordingly, Professionals and their personal relationships must refrain from such investments and must disclose such investments at time of hire. Investments in mutual funds or similar vehicles that invest in a broad cross-section of publicly traded companies are not considered Conflicts and need not be disclosed even if they hold shares of Potential Conflict Entities, competitors, or clients.

- *Trading Client Securities* - Confidential information learned in the course of a Professional's duties must not be used for personal gain. Professionals and their personal relationships are therefore not permitted to buy and/or sell the stock of clients, vendors, suppliers, contractors, subcontractors, or other companies with which the Company deals when non-public knowledge ("inside information") has been gained that may affect the stock price. This shall be broadly construed so that any inside information related to client activities is covered, including by way of example, any information gained prior to public announcement of a client project

approval by government, financing, or other authorities, selection or award in tender submissions, or prospective site locations.

1.3 Disclosing Conflicts

Because Black & Veatch employees are required to act in the best interests of the Company at all times, Black & Veatch employees must: (1) avoid all Conflicts of Interest, including any Conflicts of Interest that are not described above; and (2) disclose Conflicts when they arise. Most Conflicts of Interest can be avoided if certain precautions are taken or, after appropriate written disclosure to and discussion with the Market Sector Compliance Officer, waived with the written approval of the Market Sector President. Even though a clear Conflict of Interest may exist, many situations do not create an unmanageable Conflict. Early and full disclosure of a Conflict is the best way to protect yourself from potential discipline and to safeguard the Company's reputation. Conflicts of Interest must be reported and recorded by providing reasonable details about the conflict on the Company's Compliance portal ("Portal") via Conflict of Interest Reporting.

Any Professional or Company representative who suspects (in good faith) or identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to the (i) Market Sector Compliance Officer ("MSCO"), (ii) Market Sector Legal Counsel ("Legal Counsel"), (iii) the Company's Compliance and Alert Line at 800-381-2372, or (iv) via the web intake form at https://app.convercent.com/en-us/LandingPage/e6560d30-a8c7-e611-810f-000d3ab2feeb ("Help Line"). These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.4 Violation and Disciplinary Action

Failure to disclose a Conflict may lead to disciplinary action, up to and including termination. Additionally, any Black & Veatch professional employee who knowingly tolerates, encourages or otherwise condones behavior or actions that violate the principles and standards set forth in this Compliance Practice will also be subject to corrective action and/or disciplinary action, up to and including termination of employment.

1.5 Special Authorization

Professionals must receive the prior written approval of their Market Sector President if they intend to engage in any outside employment or self-employment, or perform any commercially related services—with or without compensation—while absent from work on any company-approved leave of absence, absence due to sickness or disability, Family Medical Leave, or comparable leave provided for by applicable law.

2.0 IMPLEMENTATION

2.1 Business Relationships

2.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices. Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that are broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy Title

1.02 Approval Authority

Page 5 of 5 Status: Current 2020

Compliance Practices

CP Title

1.01 Ethics and Compliance Management Program

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating

Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority
The deviation authority for this Program is the Chief Compliance Officer.

Approvals
The Chief Executive Officer and the Chief Compliance Officer first approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.02.03
Mutual Respect

PURPOSE

This Compliance Practice and related Human Resources policies and procedures implement practices relating to the mutual respect of the professionals at Black & Veatch Holding Company and its subsidiaries and affiliates.[1] These sources are designed to help every professional understand management's expectations and objectives for the conduct of the Company's professionals. The following practices shall be applied throughout the Company.

Among the Company's seven Core Values is "Respect." This Core Value states: "We are sincere, fair and forthright, treating others with dignity and respecting their individual differences, feelings and contributions." As a global enterprise, the Company respects the traditions and cultures of the many countries in which it works, with the goal that all individuals shall be treated with respect and dignity. Unlike the Company's other Core Values, this Compliance Practice has been implemented because of its close relationship to a number of important personnel policies and procedures as set out below. Through this Compliance Practice, the Company seeks to emphasize the importance of a culture of personal responsibility and professionalism, and to create and foster an environment of mutual respect.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO") or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The policies and practices referenced in this Compliance Practice apply to all professionals employed by the Company. The Company seeks to create a work environment in which all professionals treat one another with respect and dignity. The Company is committed to a supportive work environment, where professionals have the opportunity to reach their fullest potential and where every professional has a unique role in making the Company a more rewarding place to work. Each professional is expected to do his or her utmost to create a respectful workplace culture that is free of harassment, intimidation, bias, and unlawful discrimination of any kind.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

1.2 Professionalism and Respect

Professionalism is an important part of the Company's day-to-day culture. Acting professionally entails treating others with courtesy and respect and refraining from the use of abusive language, threats, and harassing behaviors or actions that reasonably could be considered offensive or intimidating. The following behaviors are examples of prohibited conduct:

- Bullying, abusive language, physical aggression, or any other conduct that intentionally causes injury to another. This includes intimidation or harassment of fellow employees or the employees of other companies with which the Company conducts business.
- Physical violence, threats, intimidation, harassment, or discrimination in any form, whether it be supervisor to subordinate, peer to peer, or subordinate to supervisor.
- Sexually harassing behaviors including unwelcome sexual advances, language, requests for sexual favors, as well as any other physical, verbal, or visual conduct that creates a hostile work environment.
- Unwelcome conduct, whether verbal, physical, or visual, that is based on a person's protected status, including, but not limited to, race, religion, sex, age, national origin, citizenship status, veteran status, etc.

1.3 Confidentiality

The Company respects personal privacy and complies with the laws that protect the security and confidentiality of Company information and records that contain personal and private information. Company policy limits access to personnel records to only those professionals with a legitimate business need (refer to **Compliance Practice 1.02.04 - Confidentiality Obligations**). Additional details of the applicable section of the Company's Personnel Policies & Procedures Manual can be found at:

https://blackandveatch.sharepoint.com/sites/BV/Corp/legal/Ethics/SitePages/compliancepractices.aspx

1.4 Fair Treatment

Equal opportunity and fair treatment extend to all professionals. The Company specifically prohibits discrimination on the basis of a person's status, such as race, religion, sex, age, national origin, citizenship status, disability, sexual orientation, veteran, or any other protected status. The Company complies with all laws, including those related to Equal Employment Opportunity ("EEO"), civil and human rights, and local labor laws. Further information addressing the Company's EEO and Non-harassment Policy can be found at:

https://bvhr.zendesk.com/hc/en-us/categories/1500000264522-Policies-Procedures

1.5 Cultural Sensitivity

Professionals shall treat all colleagues, whether subordinates, peers, supervisors, vendors, clients, as well as all others with whom they come into contact in their functions, with courtesy and respect. The Company requires that all professionals act with tolerance, sensitivity, respect, and impartiality toward persons of other cultures and backgrounds. Professionals should take special care to listen well and to express themselves in a manner sensitive to potential cultural differences and language barriers. It is vital that the Company's professionals appreciate diversity and view it as an opportunity for enrichment. This requires professionals to strive to be aware of their own potential biases and to avoid assumptions based on stereotypes.

2.0 ENFORCEMENT

If the Company determines that any professional has violated this Compliance Practice, action will be taken consistent with the Company's personnel policies. The Company reserves the right to take whatever disciplinary action, up to and including termination, or other measure(s) it determines in its sole discretion to be appropriate in any particular situation.

3.0 IMPLEMENTATION

3.1 Business Relationships

3.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall assist Internal Audit, the Chief Information Officer's (CIO's) office, and/or the Legal Department, as applicable, with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice and related policies and practices.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the division's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective divisions. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that are broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01	Anti-Corruption

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

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0	Initial issue	30 October 2012
1	Revisions due to Transformation	01 February 2023

Compliance Practice

CP 1.02.04
Confidentiality Obligations

PURPOSE

This Compliance Practice and Sections 2N (Confidentiality and Patent Agreement), 4AD (IT Acceptable Use Policy), and 4AH (Personal Information Privacy Policy) of the Company's Personnel Policies & Procedures Manual implement practices relating to the proper handling of confidential information at the Black & Veatch Holding Company and its subsidiaries and affiliates.[1] These are designed to help every professional understand Company policy and the various contractual obligations undertaken by the Company in routine dealings with other company's business information, intellectual property, trade secrets, and other commercially sensitive information ("Confidential Information"). The following practices shall be applied throughout the Company.

The Company, its clients, joint venturers, subcontractors, and vendors have developed Confidential Information some of which is critically important to their continued operation and success. This information is acquired or developed through the expenditure of significant resources and must be properly used and protected. Proper management of Confidential Information is crucial to the willingness of clients and others to entrust their sensitive information to the Company and, consequently, the Company's reputation and success. Professionals who are entrusted with or become aware of Confidential Information must have an understanding of the proper protection of this information.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to the Market Sector Compliance Officer ("MSCO") or the Company's Compliance Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

This Compliance Practice applies to all professionals having access to or utilizing Company or third-party confidential or proprietary information. The Company's professionals, independent contractors, consultants, and others acting on behalf of the Company (collectively, "professionals and representatives") may have access to highly confidential and, in some cases, even legally "privileged" Confidential Information belonging to the Company, its clients, and even, on occasion, its joint venturers, contractors, subcontractors, vendors, and/or suppliers. As such, professionals are responsible for protecting this information from unauthorized disclosure, whether internal or external, deliberate or accidental. This obligation not to disclose continues even after employment ends.

The nature of the Company's service offerings makes it virtually certain that every professional will have access to Confidential Information on a regular basis. Regardless of who owns this

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

information, all professionals with job duties that require them to handle Confidential Information are required to safeguard such information and only use it or disclose it as expressly authorized or specifically required in the course of performing their specific job duties.

As part of the onboarding process, all new professionals sign statements agreeing to maintain information obtained through their work with the Company as confidential (the "Confidentiality and Patent Agreement"). Refer to Section 2N (Confidentiality and Patent Agreement) of the Company's Personnel Policies & Procedures Manual which can be found at:

https://bvhr.zendesk.com/hc/en-us/categories/1500000264522-Policies-Procedures

The confidentiality obligations under the Confidentiality and Patent Agreement are required pursuant to agreements with clients, vendors, and other companies and also serve as notice to each professional that Company proprietary information and that of clients, joint venturers, subcontractors, vendors, and others must be kept confidential. Each professional, therefore, potentially has personal liability for a wrongful disclosure. These personal confidentiality obligations, along with this Compliance Practice and the Company's procedures for dealing with confidential information, are the principal ways the Company protects its trade secrets and other proprietary and confidential information.

Since it may not be clear whether a particular drawing, data file, or other information belongs to the Company or a third party and/or whether the information is subject to confidentiality obligations, professionals should always take precautions to protect Company work product and other information from disclosure to persons not known to have appropriate authorization. Each Market Sector has safeguards in place to protect such information from unintended or deliberate misuse.

1.2 Trade Secrets

Potentially some of the most valuable Confidential Information is maintained as a "trade secret." Trade secrets include any proprietary information that a business takes reasonable efforts to keep secret, including formulas, practices, processes, designs, instruments, patterns, or compilations of information that are not generally known or reasonably ascertainable, and by which a business can obtain an economic advantage over competitors or customers. Trade secrets derive independent economic value from **not** being generally known to other persons who can obtain economic value from their disclosure or use. Unlike patents and copyrights, the life of a trade secret is indefinite as long as reasonable effort is taken under the circumstances to maintain its secrecy.

Although some information may be physically designated as a trade secret, a special designation is not required. Any information that falls within the definition of trade secret is held to be a trade secret as long as it fits the definition, and the business takes reasonable efforts to maintain its secrecy. Keeping the Company's trade secrets secure maintains their viability as intellectual property, giving the Company a competitive advantage. The formula for Coca Cola is one of the best known examples of a trade secret. For this reason, it is important to both the Company and others that trust the Company with their trade secrets that professionals do not improperly disclose any such information.

1.3 Confidential Information

In addition to trade secrets, Confidential Information includes all information developed by the Company that is not known to the general public, as well as any other nonpublic information that might be of use to competitors or harmful to the Company or others if disclosed. It also includes

information that others have entrusted to the Company in confidence. Thus, most information handled by the Company is subject to confidentiality requirements by either law or contract. A representative listing of Confidential Information includes, but is not limited to, the following:

- Information owned by others who have entrusted their information to the Company.
- Financial information (e.g., sales reports, forecasts, pricing, rates, costs).
- Future construction locations (e.g., rights-of-way, new sites).
- Marketing information (e.g., development plans, strategies, client lists, prospect lists, organization charts).
- Business plans (e.g., potential acquisition targets, strategic plans, development plans, new construction, decommissioning prospects).
- Process specifics for proprietary technology like PRICO® (e.g., flow rates, pressures, temperatures, technical know-how, proprietary design data).
- Proprietary or intellectual property in which the Company asserts ownership that is created by Company professionals in connection with their work processes, (e.g., computer programs, data systems, compilations of information).
- The company's qualified vendor, supplier, and subcontractor lists and information.
- Nonpublic financial, procurement, health/safety, audit, insurance, and claims or litigation related information.
- Internal investigation information, prelitigation, and nonpublic litigation and administrative agency charges, audit, and inquiry information.
- Information regarding legal proceedings, Company attorney-client communications, and Company attorney work product.
- Company correspondence, reports, files, drawings, photographs, films, and electronically recorded data or images.
- Company organization charts, personnel listings, etc.
- Design information for facilities designated by clients as subject to the North American Electric Reliability Corporation – Critical Infrastructure Protection ("NERC-CIP") Standards.
- Professionals' personal and medical information (e.g., lists and information including the Company directory, personnel matters, salaries, benefits). Refer to Section 4AH (Personal Information Privacy Policy) of the Company's Personnel Policies & Procedures Manual, which can be found at:

  https://bvhr.zendesk.com/hc/en-us/categories/1500000264522-Policies-Procedures

1.4 Treatment of Confidential Information

Professionals and representatives who have access to Confidential Information are expected to know and understand the relevant confidentiality obligations and any restrictions on the use, administration, processing, storage, or transfer of the Confidential Information in any form, physical or electronic. Procedures regarding the appropriate handling of such information and

materials must be complied with, and professionals must take adequate measures to protect the Confidential Information, regardless of the data storage medium being used (e.g., printed media [forms, work papers, reports, microfilm, microfiche, books], computers, data/voice networks, physical storage environments [offices, filing cabinets, drawers], and magnetic and optical storage media [hard drives, diskettes, tapes, CDs, flash drives, PDAs]). This includes making sure that Confidential Information is discarded in a way that will preserve confidentiality (e.g., in a shredder) as required by the Market Sector's procedures (unless a litigation hold has been placed on this information, in which case the information must be preserved according to directions from the Legal & Risk Management Department), not in a trash can or recycling bin.

Because of the ease with which electronic information can be redistributed and problems with internet security issues, professionals must exercise a high degree of caution in transmitting confidential information via email or through other internet technologies. Confidential information should never be transmitted to outside individuals or companies not authorized to receive that information and should not even be sent or forwarded to other professionals inside the Company who do not clearly need to know the information.

Professionals who are hired into positions that require adherence to government-mandated compliance (e.g., Health Insurance Portability and Accountability Act ["HIPAA"], Federal Acquisition Regulations ["FAR"], International Traffic in Arms Regulations ["ITAR"], European Union Data Privacy Act) will be subject to specific procedures for handling such materials, must attend all mandated training sessions, and must comply with compliance-specific policies and applicable law. Misuse of Confidential Information can be intentional (acts and/or omissions) or a result of negligence or inadvertence. Misuse includes, but is not limited to, the following:

- Disclosing, discussing, and/or providing Confidential Information to any individual not authorized to view or access that data including, but not limited to, third parties, subcontractors, vendors, and other clients.
- Transmitting client information to consultants, independent contractors, subcontractors, and vendors without securing a required confidentiality agreement for the disclosure.
- Reckless, careless, negligent, or improper handling, storage, or disposal of Confidential Information, including electronically stored and/or transmitted data, printed documents, and reports containing Confidential Information.
- Using Confidential Information from any of the Company's computer systems for personal or any other unauthorized use.
- Receiving Confidential Information from a professional about his or her former employer.
- Using third-party confidential information that has been obtained illegally or unethically.

The above items are guidelines only and are not a substitute for using good judgment and common sense when handling Confidential Information. Should questions arise in this area, one of the Company's attorneys should be consulted for clarification. Misuse of Confidential Information and/or the systems in which the information is stored is a serious breach of job responsibilities and will result in discipline up to and including termination of employment.

1.5 Handling and Protection of Confidential or Proprietary Information

Professionals should be careful in the transmission and storage of confidential or proprietary information belonging to the Company or third parties. Such information must be stored and transmitted in accordance with unique project requirements and those requirements established by Company policy or contract. As a general rule, the Company's proprietary information must not be transmitted to others unless a Confidentiality Agreement is executed with the applicable party. Such an agreement will outline the requirements for identifying, transmitting, and storing the information. Any questions concerning this process should be addressed to the MSCO or Market Sector Legal Counsel. In addition, individual projects may have more specific requirements as directed by each project manager.

1.6 Disclosure of Confidential Information

Clearly, not all information will have significant commercial value and require the protections accorded trade secrets. In most instances, clients and certain technology vendors will insist that any disclosure of their information be subject to contractual precautions to ensure the information will be kept confidential. Where contractually agreed to with clients or other third parties, special arrangements must be in place for certain confidentiality obligations that require long-term storage, return to the disclosing party, or destruction upon project completion. This information is generally governed by a Confidentiality Agreement (sometimes referred to as a "Nondisclosure Agreement" ["NDA"]), and these agreements outline the requirements for identification, transmittal, and storage of such information. If drawings, plans, reports, or other information to be disclosed by the Company contains sensitive information, these agreements should be made mutual to protect both parties. If there is any doubt as to whether information to be disclosed by the Company should be made subject to an NDA, Market Sector Legal Counsel should be consulted.

2.0 INFORMATION SYSTEMS

2.1 Accounts, Access Codes, and Passwords

Accounts, access codes, and passwords are established for professionals, as necessary, to gain access to certain computing resources that may contain confidential or proprietary information. Professionals are responsible for appropriately managing their user IDs and passwords to ensure that the security of information is not compromised. Passwords and user IDs should never be shared with another professional or anyone outside the Company unless authorized by a representative from the Information Technology Department. Professionals will be held responsible for any security violations associated with their user IDs and should report the suspected theft of a user ID or password promptly upon discovery to the Chief Information Officer's office. Negligently or intentionally sharing these system passwords or accounts with anyone else for any reason will result in liability for any resulting misuse of the system by others. Refer to Section 4AD (IT Acceptable Use Policy) of the Company's Personnel Policies & Procedures Manual which can be found at:

https://bvhr.zendesk.com/hc/en-us/articles/1500005528201-IT-Acceptable-Use-Policy

Professionals are responsible for protecting Company resources within their control from misuse, theft, and unauthorized access. To fulfill this obligation, professionals must take reasonable measures to prevent possible theft of such resources such as locking laptops or storing them out of sight when not in use. Should a professional's laptop or other device containing Company information be lost or stolen, the incident should immediately be reported to Corporate Security.

3.0 ENFORCEMENT

3.1 Penalties and Fines

An example of the many statutes around the world that govern the protection of trade secrets is the U.S. Uniform Trade Secrets Act ("UTSA"), which imposes liability for misappropriation of trade secrets and creates a private cause of action for the victim. Remedies include injunctions (to stop future use) and damages, including "exemplary" (punitive) damages and, in cases of bad faith or willful and malicious misappropriation, reasonable attorney's fees. In addition, professionals or representatives that misuse Confidential Information and/or the systems in which the information is stored commit a serious breach of job responsibilities. If the Company determines that any professional or representative has violated this Compliance Practice, action will be taken consistent with the Company's personnel policies. Subject to local laws, the Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities.

4.0 IMPLEMENTATION

4.1 Business Relationships

4.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries and affiliates.

b) The Market Sector shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the division's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Personnel Policies & Procedures Manual

Policy	Title
2N	Confidentiality and Patent Agreement
4AD	IT Acceptable Use Policy
4AH	Personal Information Privacy Policy

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01	Anti-Corruption

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Program is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 30 October 2012.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.02.05
Financial Integrity

PURPOSE

This Compliance Practice and other related policies or procedures govern the practices related to financial integrity of the Black & Veatch Holding Company and its subsidiaries.[1] These references are designed to help every professional understand management's expectations and objectives related to financial integrity, fiscal responsibility, and reporting. The following practices shall be applied throughout the Company.

Financial integrity and fiscal responsibility are core elements of the Company's values and are important in establishing trust with employees, vendors, and other stakeholders. The Company relies on the accuracy and completeness of its business records to produce accurate financial reports, make management decisions, and analyze Company operations. The Company's reputation depends upon the full and complete disclosure of important information about the Company. The Company is committed to having accurate and timely financial records and dealings and has implemented a system of internal controls to ensure compliance with legal, accounting, tax, and other regulatory requirements in every location in which the Company operates.

Any professional or Company representative who identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

1.0 COMPLIANCE PRACTICE SCOPE

1.1 Responsible Professionals

The policies and practices referenced in this Compliance Practice apply to all professionals employed by the Company. The Company requires all professionals to uphold all relevant financial accounting and reporting standards and regulations. The accuracy of its financial reports depend on every professional properly recording information such as time charges, change orders, project estimates, sales, expenses, and costs. Company professionals are required to verify that any financial information for which they are responsible is accurate, complete, and timely.

All professionals must familiarize themselves with this practice, and applicable managers must ensure that the professionals they supervise are aware of, and endeavor to uphold, this and any policies and practices that are relevant to the professionals' job functions. If a behavior in violation of this Compliance Practice is observed, professionals are required to report the matter to their supervisor and MSCO.

[1] Hereinafter collectively referred to as "Black & Veatch" or "Company."

1.2 Financial Reporting and Controls

The Company complies with U.S. Generally Accepted Accounting Principles ("GAAP") and Financial Accounting Standards Board regulations and with reporting standards and regulations required in every location in which the Company operates. In addition, the Company maintains a system of internal controls to ensure appropriate authorization, recording, and accountability of assets. Professionals share the responsibility for maintaining and complying with these controls and must never intentionally circumvent them.

If any error or irregularity in reporting is discovered, it must be immediately reported to the appropriate project manager or responsible supervisor. This includes (a) any material undisclosed information a professional becomes aware of that affects the disclosures made by the Company; (b) any significant unremediated deficiencies in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize, and report financial data; or (c) any fraud, whether or not material, that involves management or other employees who have a role in the Company's financial reporting, disclosures, or internal controls. No professional shall coerce, manipulate, mislead, or unduly influence any authorized audit or interfere with any auditor engaged in the performance of an internal or independent audit of the Company's system of internal controls, financial statements, or accounting books and records. In the event that any such issues are identified and not adequately addressed by a professional's supervisor or the MSCO, the professional shall elevate such issues to the Company's Chief Compliance Officer.

1.3 Responsibility for Ensuring Accurate Company Records

While all professionals may not be familiar with formal accounting procedures, each professional must ensure that all business records are complete, accurate, and reliable. All transactions must be supported, in the proper account and in the proper accounting period. Cash or other assets must not be maintained in any unrecorded or "off the book" fund for any purpose. The use of Company funds or assets for any unethical purpose is prohibited. Professionals must never make a false entry in any Company record or mislead, hide, or disguise any financial or nonfinancial transaction for any reason. No payment on behalf of the Company shall be made or approved with the understanding that it will be used, or might be used, for something other than the stated purpose. The Company's financial books, records, and statements shall properly document all assets and liabilities, accurately reflect all transactions of the corporation, and be retained in accordance with the Company's record retention policies and all applicable laws and regulations.

The following are examples of compliance violations:

- Inaccurate records such as inflated travel and entertainment expenses.
- Misclassification of expenses (e.g., expense versus capital).
- Errors on time sheets and invoices.
- Improper acceleration of revenue or deferral of expenses.
- Attempts to bypass review and approval procedures.
- Financial results that do not appear to be consistent with performance.

1.4 Estimating and Project Controls

Because of the nature of the Company's business, many projects may take months or years to complete. The Company relies upon trained estimators and project controls professionals to evaluate the cost to complete estimates that ultimately are used to determine the amount of revenue to recognize for financial reporting purposes. These estimates and reports depend upon accurate reporting from applicable engineering disciplines and project managers. All estimates and reports must be completed in accordance with industry standards and documented Company practices.

1.5 Contract Execution

Every material transaction (as defined in the Corporate-Wide Authority Matrix) the Company enters into must be documented pursuant to a contract that has been reviewed and approved by Market Sector Legal Counsel (or designee). For reference, material transactions include, without limitation, all contracts and amendments with clients; subcontractors; suppliers; consultants; representatives; and any other third parties, joint ventures, consortium and teaming arrangements and agreements, Memorandums of Understanding, confidentiality agreements, divesture documents, settlement agreements, leases, licenses, purchase orders and task orders with other than purely commercial terms, and notes. No professional is authorized to execute any contract on behalf of the Company unless all of the following are met:

- All required governance practices have been adhered to and the professional, or their designee, has read and understands the final contract.
- Management has authorized the professional to sign legally binding documents on behalf of the Company. In general, only officers of the Company are authorized to sign contracts unless a Power of Attorney has been granted. Depending on contract scope or value, additional approval or review requirements may be necessary pursuant to the Corporate-Wide Authority Matrix.
- The contract has been reviewed by Market Sector Legal Counsel (or designee), and in the opinion of the reviewing attorney (or designee), the document contains no terms in violation of Company policies or standards. Risks contained in the document must be consistent with the applicable Market Sector practices and/or can be legally mitigated by various means of risk transfer including insurance, joint venture assignments, and subcontracts, etc. In general, an attorney must initial all legally binding documents, though each Market Sector can establish its own practice to evidence such review. If the contract is a Company-approved form contract, no further legal review is required unless changes have been made or the document is being used for something other than its intended purpose.

1.6 Time Charges

Company professionals are expected to submit time charges on a weekly basis, including time worked by project and time off. It is the responsibility of each professional to ensure that all such charges accurately reflect the amount of time spent on a given task. A supervisor should be consulted if there is a question as to how time charges should be reflected.

2.0 BACKGROUND

2.1 Company Records

All of the Company's books, records, accounts, and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions, and must conform both to applicable legal requirements and to the Company's system of internal controls. Professionals must act in good faith; responsibly; and with due care, competence, and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated. Professionals are prohibited from knowingly misrepresenting facts, making or directing another to make materially false or misleading entries in the Company's financial statements or records, failing to correct materially false or misleading financial statements or records, or falsely responding or failing to respond to specific inquiries of the Company's external auditors for the purpose of rendering the financial statements of the Company misleading.

3.0 ENFORCEMENT

3.1 Civil and Criminal Liability

It is important that all financial reporting be full, fair, accurate, complete, objective, relevant, timely, understandable, and in compliance with all rules and regulations of federal, state, provincial, and local governments, and with other appropriate private and public regulatory agencies. Dishonest reporting either inside or outside the Company is not only strictly prohibited, it can lead to civil or even criminal liability for the professional as well as the Company. This includes reporting information or organizing it in a way that is intended to mislead or misinform those who receive it. If the Company determines that any professional has violated this Compliance Practice, appropriate disciplinary measures will be taken, up to and including termination. Subject to local laws, the Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities.

4.0 IMPLEMENTATION

4.1 Business Relationships

4.1.1 Subsidiaries

a) This Compliance Practice applies to all of the Company's subsidiaries, affiliates, and professionals having access to or utilizing Company assets that contain Company or third-party confidential or proprietary information.

b) The Market Sector shall assist Internal Audit, Finance, and/or the Legal & Risk Management Department, as applicable, with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice and related policies and practices.

PROMULGATION

Each Market Sector President and Market Sector Compliance Officer shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that are broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program
1.01.01	Anti-Corruption

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

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Deviation Authority

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Approvals

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The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	30 October 2012
1	Revisions due to Transformation.	01 February 2023

Compliance Practice

CP 1.02.06
Slavery and Human Trafficking

PURPOSE

This Compliance Practice implements the Slavery and Human Trafficking policies and procedures of Black & Veatch Holding Company and its subsidiaries and affiliates.[1] It is designed to help every director, professional, and agent understand the Company's policy against abusive employment practices and the requirements that are necessary to implement preventive procedures throughout the Company and its supply chain. The Company is committed to maintaining and improving systems and processes to avoid complicity in human rights violations related to our operations and throughout our supply chains. Furthermore, respect for human rights is fundamental to our goal of Building a World of Difference and to our commitment to ethical business conduct. This Compliance Practice incorporates best practices from the engineering and construction industry by focusing on identification and assessment of operations that pose the greatest risks for improper employment practices.

This Compliance Practice addresses both statutorily promulgated compliance requirements of the countries in which the Company does business and ethically based obligations arising from the Company's Core Values—integrity and respect.

Any professional or Company representative that identifies a violation of this Compliance Practice must promptly notify the Company by reporting the incident to his or her Market Sector Compliance Officer ("MSCO"), Market Sector Legal Counsel, or the Company's Compliance and Alert Line at 800-381-2372. These resources should also be consulted for clarification when questions arise as to the interpretation of a portion of this Compliance Practice for a particular circumstance.

A. Statutory Requirements

The United Kingdom Modern Slavery Act, the U.S. Government Federal Acquisition Regulations' Combatting Trafficking in Persons and the U.N. Global Compact provide guidelines that the Company has adopted for implementation in its global practices, including those jurisdictions in which these guidelines would not otherwise be applicable. Consistent with the intent of these statutes and compact, the Company prohibits harsh or inhumane treatment, including corporal punishment or the threat of corporal punishment and will not participate in or work with other companies that participate in any form of Slavery or Human Trafficking.

B. Ethical Obligations

The Company's Core Values of integrity and respect compel the Company to take a strong moral position with regard to these illicit employment practices. The Company will not tolerate Forced or Compulsory Labor (including involuntary prison labor), Servitude or Human Trafficking practices (as such terms are hereinafter defined). Likewise, the Company expects its Business Partners to adhere to these standards as well.

[1] Hereinafter referred to as "Black & Veatch" or "Company."

Any officer, director, professional, or agent not adhering to these standards or not diligently following-up when there is reason to believe a violation has occurred is acting in a manner that is expressly unauthorized by the Company and therefore outside the scope of his or her employment.

1.0 COMPLIANCE PRACTICE SCOPE

The Company is committed to preventing both Slavery and Human Trafficking in its own practices and those of the companies it chooses to work with.

1.1 Definitions

1.1.1 Forced or Compulsory Labor. Required work by coercion, including direct threats of violence or more subtle forms of compulsion. The key elements involve work or service extracted from any person that did not voluntarily offer his or her services and/or is otherwise made to perform under the menace of any penalty or other threat.

1.1.2 Servitude. The obligation to provide services imposed by the use of coercion, and which includes the obligation of an individual (a 'serf') living on the property of another with the impossibility of changing his or her condition.

1.1.3 Slavery. Depriving an individual of his or her freedom under circumstances in which a person knows or should reasonably know that the individual is being:

a) held against his or her will or through Servitude, or

b) required to perform Forced or Compulsory Labor.

1.1.4 Human Trafficking. The recruitment, transportation, transfer, harboring or receipt of persons, by means of the threat or use of force or other forms of coercion, including abduction, fraud, deception, abuse of power, preying on a position of vulnerability, or through the giving or receiving of payments or benefits to achieve the consent of a person having control over another person, for the purpose of exploitation. The recruitment, transportation, transfer, harboring, or receipt of an individual under the age of 18 for the purpose of exploitation is considered Human Trafficking, even if there is no force, coercion, abduction, etc. involved.

1.2 Behavior Constituting Exploitation

There may be cases of exploitation involving poor labor conditions, pay that is below the required minimum wage, undesirable or unsafe conditions, or long work hours where the employees are not being forced or deceived. Such practices may not amount to exploitation if the employee can leave freely and easily without threat to themselves or their family. The Company has a legal duty to drive out poor labor practices in its business and a moral duty to influence and incentivize continuous improvements throughout its supply chain.

1.3 Behavior Constituting Human Trafficking

This offense occurs when a person arranges or facilitates the travel of another person in order to exploit the person, regardless whether consent has been given. Often, the victim is pursuing the promise of a better life or job and may include children influenced to travel by an adult. It should be noted that actual exploitation of the victim does not need to take place for an offense to be committed; merely arranging or facilitating an individual's movement (including recruiting, transporting,

transferring, harboring, receiving or exchanging control of the individual) would be sufficient to create a violation if a reasonable person should have suspected exploitation would be likely to occur.

1.4 Agents, Co-Venturers, and Business Partners

The Company's desire to eliminate Slavery and Human Trafficking from its supply chain requires adherence to the tenets of this Compliance Practice throughout the Company and by all of the Company's (i) agents, commercial representatives, and intermediaries that represent the Company (hereafter "Agents"); and (ii) non-controlled subsidiaries, consortium or joint venture partners (regardless of the actual contractual arrangement, hereafter "Co-Venturers"); (iii) and contractors, subcontractors, vendors, suppliers, customs brokers and freight forwarders (hereinafter "Business Partners"). The Company's professionals must remain vigilant at project sites and other places where such activity is likely because Human Trafficking and Slavery are very widespread and often hidden problems.

The Company expects its Agents, Co-Venturers and Business Partners to share its commitment to compliance with the law wherever it operates. The Company will not continue to purchase goods or services from any such party that is found to be engaging in Human Trafficking or Slavery. The obligations expected of these parties is documented in the Company's Vendor Slavery and Human Trafficking Code of Conduct (as set forth in Exhibit "A" hereafter referred to as, the "Code") which must be included as part of every contract and, where appropriate, in the terms and conditions of each purchase order. The Code includes the following:

1.4.1 **Requirements.** Contractual obligations shall require all Agents, Co-Venturers and Business Partners to employ foreign or migrant workers in full compliance with the labor and immigration laws of the host country, relevant international laws, as well as prohibiting the supply chain from:

a) any Forced or Compulsory Labor, including individuals that are bonded, involuntarily held prisoner, serving as an indentured laborer, or held in any other form of peonage or Servitude;

b) any Slavery;

c) any Human Trafficking;

d) procuring commercial sex acts;

e) destroying, concealing, confiscating, or otherwise denying access by an employee to the employee's identity or immigration documents, such as passports or drivers' licenses;

f) unlawful discrimination, harassment or abuse of any kind;

g) compensation that fails to include wages, overtime pay, and benefits that meet or exceed the legal minimum standards or payments of such compensation that are not routinely made in a timely fashion;

h) work schedules and overtime that is not consistent with all applicable laws, including maximum hour and rest period laws;

i) unlawful retaliation against employees who report a compliance or ethical issue learned during the course of their work or who cooperate in good faith with the investigation of a complaint;

j) using misleading or fraudulent practices during the recruitment of employees; and

k) utilizing child labor in violation of any applicable minimum age employment laws and regulations.

1.4.2 **Audit Rights.** Provisions to assure that the Company is permitted to audit all Agents', Co-Venturers' and Business Partners' compliance, and in cases in which serious risks are presented, this audit may be immediate and unannounced. The Company will routinely monitor its supply chains for compliance; however, such monitoring is typically not focused solely on human trafficking or slavery. And while the Company regularly audits third parties for a variety of reasons, typically those audits are not performed solely to determine compliance with the prohibition against Slavery or Human Trafficking. The Company will promptly and thoroughly investigate any claims or indications that an Agent, Co-Venturer or Business Partner is engaging in Human Trafficking or Slavery, or is otherwise not complying with the Code.

1.4.3 **Verification.** Agents, Co-Venturers and Business Partners must be able to demonstrate compliance with the Code upon request. In the event any infractions are determined, the Company expects prompt action to be taken to correct any non-compliance. The Company shall reserve the right to terminate any agreement or arrangement with anyone that is not able to demonstrate compliance with the Code.

1.5 Training

Training is a critical part of an effective Slavery and Human Trafficking Compliance Practice. The Company, therefore, undertakes efforts to build awareness about these policies and procedures through its regular on-boarding, annual and in-person training programs. Additional training is required for professionals and their managers who have direct responsibility for supply chain management, with content specific to recognizing possible signs of Slavery and Human Trafficking, as well as training designed to mitigate risks within the supply chain and at project sites.

1.6 Professionals' Responsibility

The Company requires its professionals to apply the standards set forth in this Compliance Practice when contracting with all Agents, Co-Venturers and Business Partners on behalf of the Company and to hold them accountable. If there is a conflict between what the applicable law requires and the standards of this Compliance Practice, the Company and its professionals shall meet the higher standard.

2.0 IMPLEMENTATION

2.1 Business Relationships

2.1.1 Subsidiaries

a) This program applies to all of the Company's subsidiaries and affiliates.

b) Company managers are responsible for ensuring that professionals who report to them, directly or indirectly, comply with this Compliance Practice and complete any certification or training required of them.

c) The Market Sectors shall assist Internal Audit with monitoring, auditing of compliance, and other measures to ensure that the conduct of subsidiary entities is consistent with this Compliance Practice.

2.1.2 Contractors, Subcontractors, and Suppliers – The Market Sectors must require all contractors and subcontractors to agree to abide by the Company's Vendor Slavery and Human Trafficking Code of Conduct.

2.1.3 Co-Venturers and Agents – The Market Sectors must require Co-Venturers and Agents to agree to abide by the Company's Vendor Slavery and Human Trafficking Code of Conduct.

3.0 ENFORCEMENT

Every professional is responsible for reading, understanding and complying with this Compliance Practice. Company managers are responsible for ensuring that professionals who report to them, directly or indirectly, comply with this Compliance Practice and complete any certification or training required of them. Professionals or representatives that are found to harbor, condone or fail to reasonably identify and stop abusive employment practices, whether within the Company or within the organization of a Business Partner (or any of their contractors, subcontractors, vendors or suppliers) will be deemed to have committed a serious breach of job responsibilities. If the Company determines that any professional or representative has violated this Compliance Practice, action will be taken consistent with the Company's personnel policies. Subject to local laws, the Company reserves the right to take whatever disciplinary or other measure(s) it determines in its sole discretion to be appropriate in any particular situation, including disclosure of the wrongdoing to governmental authorities.

4.0 PROMULGATION

Each Market Sector President and MSCO shall reaffirm this Compliance Practice on an annual basis and shall periodically assess the Market Sector's risks under this Compliance Practice so that applicable recommendations can be incorporated into the operating instructions that govern work in their respective Market Sectors. The Chief Compliance Officer, in conjunction with the Global Compliance Director and Corporate Compliance Council, shall develop and furnish structured communications programs, including (i) notifications of revised or new policies and procedures and (ii) materials for training sessions related to the adopted recommendations. These communications programs shall be designed to provide a thorough understanding of the Program's requirements and effective and timely implementation of the Compliance Practices.

Compliance Practices that include the word "shall" represent mandatory implementation actions or conduct. Practices that include the word "should" represent actions or conduct that is broadly viewed as prudent and consistent with contemporary business practices and should be implemented as applicable by business or support units.

REFERENCES

The following documents relate to these Compliance Practices and shall be reviewed when implementing these practices.

Corporate Policies

Policy	Title
1.02	Approval Authority

Compliance Practices

CP	Title
1.01	Ethics and Compliance Management Program

COMPLIANCE PRACTICE ADMINISTRATION

Ownership

The owners of this Compliance Practice are the Chief Compliance Officer with the assistance of the Global Compliance Director and the Corporate Compliance Council. Oversight of this Compliance Practice shall be provided by the Governance and Nominating Committee of the Board of Directors. Comments and suggested improvements to these practices shall be forwarded to the Compliance Practice owner.

Deviation Authority

The deviation authority for this Compliance Practice is the Chief Compliance Officer.

Approvals

The Chief Executive Officer and the Chief Compliance Officer approved this Compliance Practice on 1 September 2016.

The Chief Compliance Officer approved modifications to this Compliance Practice on 1 February 2023.

Revision History

Rev No.	Description of Change	Revision Date
0	Initial issue	01 September 2016
1	Revisions due to Transformation	01 February 2023

Exhibit A

VENDOR SLAVERY AND HUMAN TRAFFICKING

CODE OF CONDUCT

Black & Veatch Corporation, its affiliates and subsidiaries, (hereinafter, the "Company") is committed to maintaining and improving systems and processes to avoid complicity in human rights violations related to our operations and throughout our supply chains. The Company therefore adheres to both statutorily promulgated compliance requirements of the countries in which the Company does business and ethically based obligations arising from the Company's Core Values. Consistent with the intent of these statutes and guidelines, the Company is committed to preventing both Slavery and Human Trafficking in its own practices and those of the companies it chooses to work with.

To accomplish this, the Company requires that the companies from which it procures goods and services share its commitment to compliance with relevant international laws, the law wherever it operates and observe the standards of conduct set forth below. The Company will not continue to purchase goods or services from any such party that is found to be in violation of these requirements. Agreement to the terms and conditions of any contract to which this Vendor Slavery and Human Trafficking Code of Conduct ("Code") is attached shall demonstrate an agreement by the other party ("Other Party") to abide by the terms and conditions set forth herein.

1.0 Definitions

1.1 **Forced or Compulsory Labor.** Requiring work by coercion, including direct threats of violence or more subtle forms of compulsion. The key elements involve work or service extracted from any person that did not voluntarily offer his or her services and/or is otherwise made to perform under the menace of any penalty or other threat.

1.2 **Servitude.** The obligation to provide services imposed by the use of coercion, and which includes the obligation of an individual (a 'serf') living on the property of another with the impossibility of changing his or her condition.

1.3 **Slavery** Depriving an individual of his or her freedom under circumstances in which a person knows or should reasonably know that the individual is being:

a) held against his or her will or through Servitude, or

b) required to perform Forced or Compulsory Labor.

1.4 **Human Trafficking.** The recruitment, transportation, transfer, harboring or receipt of persons, by means of the threat or use of force or other forms of coercion, including abduction, fraud, deception, abuse of power, preying on a position of vulnerability, or through the giving or receiving of payments or benefits to achieve the consent of a person having control over another person, for the purpose of exploitation. The recruitment, transportation, transfer, harboring, or receipt of an individual under the age of 18 for the purpose of exploitation is considered Human Trafficking, even if there is no force, coercion, abduction, etc. involved.

2.0 Slavery and Human Trafficking Policy

2.1 **Requirements.** Other Party agrees to employ foreign or migrant workers in full compliance with relevant international laws and the labor and immigration laws of the host country. In addition, Other Party agrees to prohibit in its supply chain any:

a) Forced or Compulsory Labor, including individuals that are bonded, involuntarily held prisoner, serving as an indentured laborer, or held in any other form of peonage or Servitude;

b) Slavery;

c) Human Trafficking;

d) procuring of commercial sex acts;

e) destroying, concealing, confiscating, or otherwise denying access by an employee to the employee's identity or immigration documents, such as passport or drivers' licenses;

f) unlawful discrimination, harassment or abuse of any kind;

g) compensation that fails to include wages, overtime pay, and benefits that meet or exceed the legal minimum standards or payments of such compensation that are not routinely made in a timely fashion;

h) work schedules and overtime that are not consistent with all applicable laws, including maximum hour and rest period laws;

i) unlawful retaliation against employees who report a compliance or ethical issue learned during the course of their work or who cooperate in good faith with the investigation of a complaint;

j) using of misleading or fraudulent practices during the recruitment of employees; and

k) child labor utilized in violation of any applicable minimum age employment laws and regulations.

2.2 **Impermissible Behavior.** Other Party agrees not to permit exploitation of its employees through poor labor conditions, pay that is below the required minimum wage, undesirable or unsafe conditions, or long work hours, regardless of whether its employees are being forced or deceived. Other Party further agrees not to arrange or facilitate any employee's or prospective employee's movement (including recruiting, transporting, transferring, harboring, receiving or exchanging control of the employee or prospective employee) in any way that a reasonable person would consider likely to further the exploitation of an employee or prospective employee.

2.3 **Audit Rights.** Other Party agrees that the Company is permitted to audit its compliance, and in cases in which serious risks are presented, this audit may be immediate and unannounced and/or reported to relevant local law enforcement authorities. The Company will routinely monitor its supply chains for compliance; however, such monitoring is typically not focused solely on human trafficking or slavery. And while the Company regularly audits third parties for a variety of reasons, typically those audits are not performed solely to determine compliance with the prohibition against Slavery or Human Trafficking. Other Party agrees to assist local law enforcement authorities and/or the Company in any investigation of claims or indications that the Other Party or any of its contractors, subcontractors, consultants, suppliers or vendors is engaging in Human Trafficking or Slavery, or is otherwise not complying with this Code.

2.4 **Verification.** Other Party agrees to demonstrate compliance with this Code promptly and thoroughly upon request. In the event that it should come to the attention of the Company that the Other Party has engaged, is engaging, or is about to engage in any activity that may result in an infraction of this Code, Other Party agrees to promptly take whatever action is necessary to correct any non-compliance within a period of no more than thirty (30) days.

2.5 **Suspension or Termination for Cause.** Notwithstanding anything herein to the contrary, the Company may promptly suspend and/or terminate any agreement or arrangement with the Other Party in the event Company should receive evidence of a breach by the Other Party of the terms and conditions of this Code. In the event of a substantial violation, or if the Other Party fails or is otherwise unable to take corrective action requested by Company, any agreement or arrangement with the Other Party will be deemed to terminate for-cause, in a reasonably prompt manner that allows the Company to continue alone or with a substitute party, at the Company's sole discretion. In the event of any such termination, the Company shall have no liability to the Other Party for any loss, cost, or damage resulting, directly or indirectly, from such termination. Furthermore, upon any such termination, fees paid prior to such termination and during any period in which the Other Party was in violation of this Code shall be repaid to Company and all future right to any fees shall be forfeit.