



Asphalt Specialists



Compliance Program

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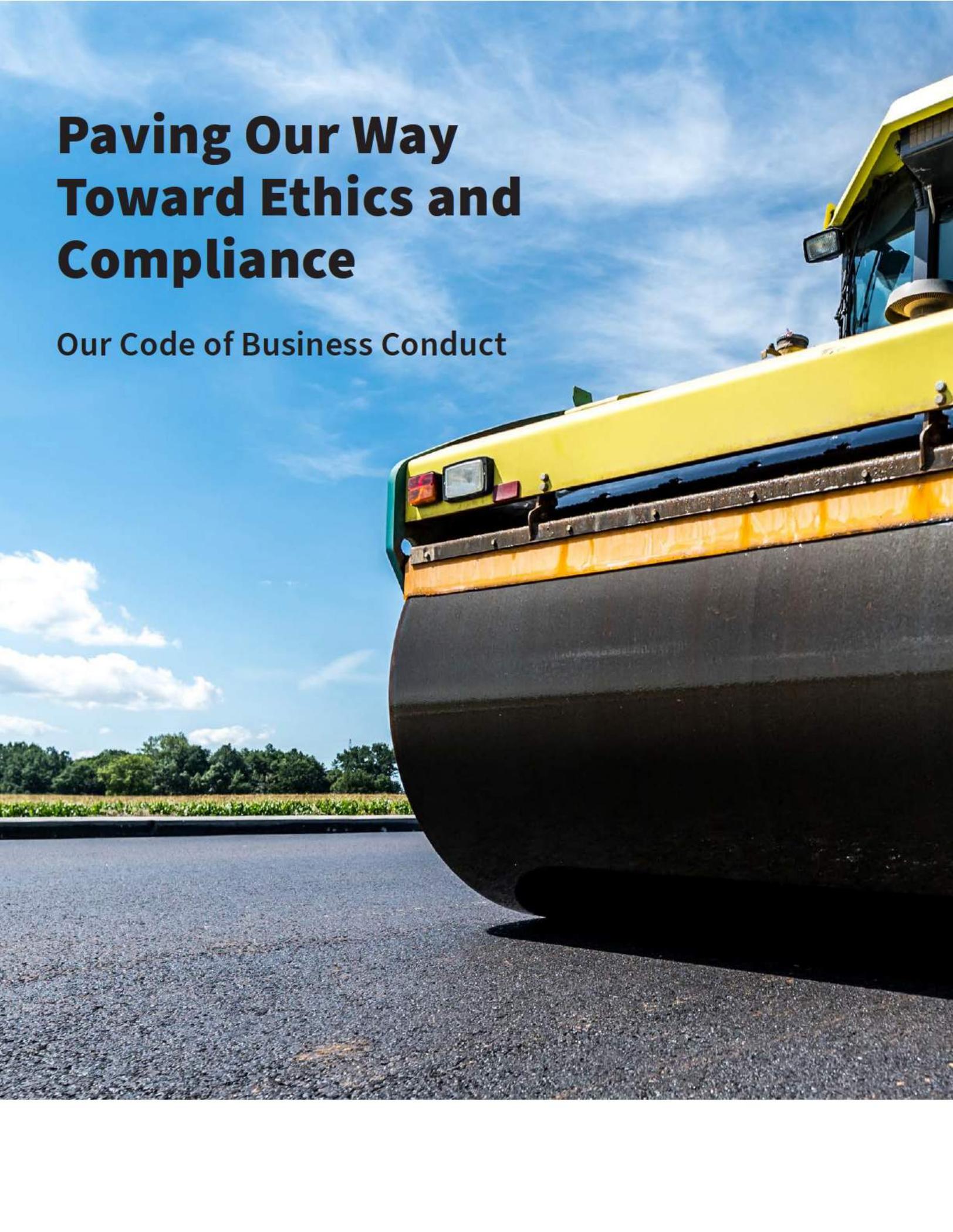
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Tab 1

Code of Conduct

Paving Our Way Toward Ethics and Compliance

Our Code of Business Conduct



A Message from The CEO

For over 30 years, Asphalt Specialists LLC and its family of companies (collectively, “ASI”) has serviced Southeast Michigan with a team of long-term, highly-trained members who provide a plan and services to fit our customers’ needs. ASI emphasizes quality in all aspects of construction. Our goal is to be recognized as “the best asphalt paving company in Southeastern Michigan” and “the best construction commodity hauler in Southeastern Michigan.”

Our “core values” are what keep us strong. We incorporate these values every day in and outside of work. One of those values is to “honor all commitments,” which includes a commitment to doing the right thing and operating with integrity in every aspect of our business. It is the foundation of every decision we make. That is why I am enthusiastic about this Code of Business Conduct, which applies to all directors, officers, and employees at every level of ASI. This Code provides us with information and resources about our business responsibilities so we can always act with integrity. We will periodically review and update this Code. We will also review and monitor the implementation and effectiveness of this Code and conduct regular training programs and audits to ensure that all employees understand and are following it.

We follow simple and clear rules, engage responsibly with stakeholders, use accepted accounting practices for the financial transactions we make, and work against unethical behavior in all forms. This is how we demonstrate financial and social responsibility.

Of course, no document can answer every question or address every situation, which is why we have established additional resources to use when needed. If you are unsure of what to do in a particular situation or you are concerned that our Code of Business Conduct or our policies are not being followed, you have a responsibility to bring that to our attention. Violations of this Code are grounds for disciplinary action, up to and including termination of employment. When in doubt – speak up, ask questions, and talk with your supervisor, Director of Human Resources, or Chief Compliance Officer. **Remember: acting with integrity is everyone’s responsibility.**

Your special talents coupled with your ability and willingness to learn qualify you to be part of our team. To those of you who are joining our companies, we believe you have selected one of the top organizations of its kind in the Metro Detroit area. To those of you who have been with us, we thank you for your effort and participation. Without you this organization could never accomplish its goals.

We are proud of what our companies have become and we look forward to the seasons to come.

Yemane Gebre-Michael

CEO



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Our Commitment to a Culture of Ethics and Compliance

Our Commitment to a Culture of Ethics and Compliance

One of our core values is to “honor all commitments” which includes the commitment to doing the right thing and operating with integrity.

Who Must Follow This Code of Business Conduct?

This Code is applicable to all employees of the Asphalt Specialists LLC family of companies. We also expect anyone acting on our behalf to share our commitment to integrity, quality, and compliance and to act consistently with this Code. This includes all of our business associates, such as contractors, temporary workers, joint venture parties, and third party representatives. When engaging with these associates, we must be sure to relay our policies to them, and report any concerns of non-compliance.

All employees and anyone who does business on behalf of the Company must comply with all laws, rules, and regulations applicable to the Company, as well as all Company policies. This Code does not summarize all laws, rules, regulations, and Company policies which may be applicable to the Company and its employees, officers, and directors. Please refer to the Company’s other guidelines and policies for further information.

This Code of Business Conduct (“Code”) serves as a guide for ethical decision-making. It is built on the core values of trust and commitment to always do business in a responsible way. Our Code covers a wide range of business practices. It does not cover every issue that may arise, but it includes basic principles to guide all employees of the Company. All employees must conduct themselves accordingly and seek to avoid even the appearance of improper behavior.

Our Core Values:

- » Safety First!
- » Never Say Can’t
- » Honor All Commitments
- » Proactive Communication; Good and Bad News
Travel Fast
- » Details Make the Difference
- » Overlook the Chatter
- » Take Aim and Fire
- » Desire to Be a Part of Something Special
- » Willingness to Change and Grow
- » Home Grown
- » Built to Last





Roles and Responsibilities

Roles and Responsibilities

Employees

All of us have a role to play in maintaining our Company's reputation and ensuring that our Company operates in a lawful manner. To this end, each of our responsibilities include the following:

- » Read this Code and related policies and apply its principles in your daily work.
- » Be accountable for your actions.
- » Work as a team and treat others respectfully.
- » Attend scheduled education and training sessions on these topics.
- » Speak up when you have questions, concerns or see potential violations of our Code.
- » Reach out to your supervisor, the Director of Human Resources, or our Chief Compliance Officer early when in doubt.
- » Cooperate and tell the truth at all times, such as when responding to an investigation or audit.
- » Always do what is right.
- » Always conduct your job responsibilities with integrity.

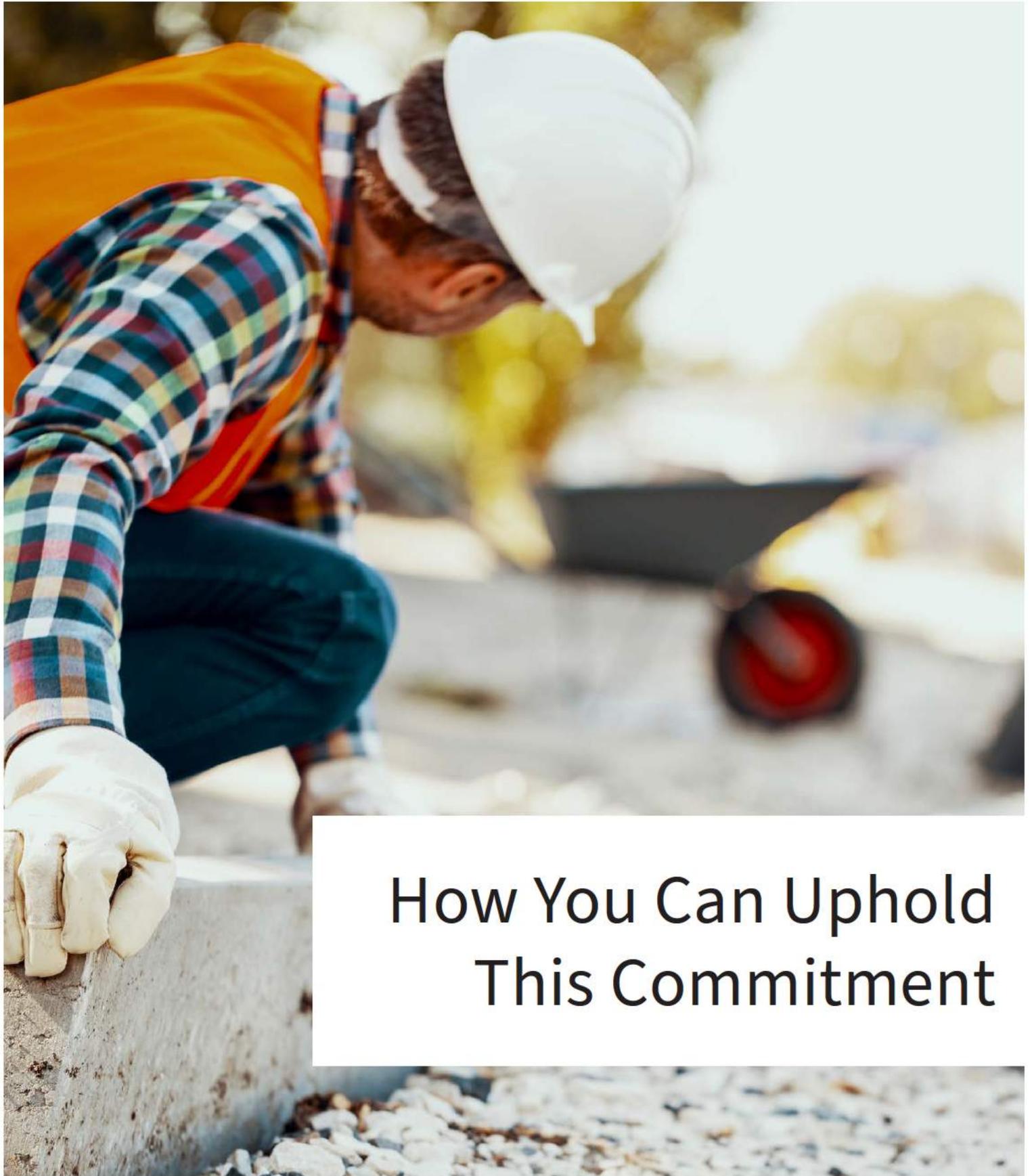


Supervisors

Supervisors set the tone from the top, and are responsible for creating a culture of compliance with the law, this Code, and all company policies. If you are a supervisor, you have the following additional responsibilities:

- » Lead by example and empower others to do the same.
- » Support others when they ask questions and raise concerns.
 - Create a work environment where individuals feel comfortable speaking up.
 - Seek appropriate guidance and ensure a response is provided to the individual who raised the concern.
 - Make sure that no one who speaks up in good faith suffers retaliation.
 - Never ignore concerns reported to you.
- » Do not attempt to investigate a concern reported to you. Report the concern to the Director of Human Resources or the Company's Chief Compliance Officer.
- » Help new employees understand the requirements of our Code, policies, and applicable laws.
- » Ensure current employees are up to date on required compliance trainings.
- » Be consistent when enforcing our standards and holding people accountable for their behavior at work.
- » Make a sincere effort to keep up with regulatory changes that affect your areas of responsibility.
- » Never ask or pressure anyone to do something that you would be prohibited from doing yourself.
- » If you supervise third parties, ensure that they understand their integrity and compliance obligations.
- » Demonstrate to your team that for results to matter they must be achieved the right way.





How You Can Uphold This Commitment

How You Can Uphold This Commitment

Compliance with Laws, Rules and Regulations

Again, this Code is not meant to provide all the answers on how to conduct yourself in every situation. All employees must respect and obey the federal, state, and local laws applicable to the locations in which we operate. Not only is this the right and lawful thing to do, but it also helps maintain, strengthen and protect our reputation. Although not all employees are expected to know all of the details of these laws, you are expected to become familiar with the principles set forth in this Code, to recognize problem areas, and to seek advice from supervisors or other appropriate personnel whenever a question arises.

If you have any questions about any particular situation or you think there is a conflict between what this Code says and what the law requires, you should ask your supervisor, the Director of Human Resources, or the Company's Chief Compliance Officer how to handle the situation.

The consequences for violating federal, state, and/or local laws can be extremely serious. They can include criminal penalties, civil lawsuits, and large fines.

Those who violate the standards in this Code will be subject to disciplinary action, up to and including termination of employment.

Speaking Up

The Company encourages an open and honest culture of trust and integrity, and acting on those values is everyone's responsibility. The sooner we are aware of a potential issue or a concern, the sooner we can act on it. Each of us has an obligation to report situations or activities that are, or even seem to be, violations of this Code, Company policies, or the law. When you speak up to ask a question or report questionable conduct, you protect your colleagues and the reputation of the Company. Remember, an issue cannot be addressed unless it is brought to someone's attention.

Part of building a culture of trust is speaking up about any concern so we can address possible issues promptly.

If you're faced with an ethical dilemma and you're not sure what to do, start by asking these questions:

- » Is it consistent with our Code of Business Conduct?
- » Does it comply with applicable laws and our internal policies and procedures?
- » Is it consistent with the Company's mission?
- » Would I be comfortable with my decision if it was made public?

If your answer to any of these questions is "No", or "I'm not sure," – stop and contact your supervisor or use any of the other resources listed in this Code of Business Conduct.

What Concerns should be Raised?

Throughout this Code and in other Company policies, the term “concern” is frequently used. The following are examples of concerns that should be raised by employees, though they are far from a definitive list.¹ You don’t have to prove a situation occurred, but if you are unsure or something doesn’t look right, raise the matter.

- » Environmental, health, and safety issues;
- » Discrimination or harassment;
- » Conflicts of interest;
- » Inadequate or unsupported financial or non-financial recordkeeping;
- » Fraud;
- » Violation of competition laws and rules;
- » False statements or false claims;
- » Money laundering;
- » Bribery;
- » Improper use of company resources;
- » Disclosure of confidential information;
- » Retaliation against anyone for speaking up in good faith; and,
- » Other violations of the law, our Code, or other Company policies.



Certainly, if you are struggling with whether to report a concern that you have because you are unsure of whether it falls within any one of the above categories, report it.

Where to Go for Help

Employees have a duty to report any observed illegal or unethical behavior immediately. When in doubt, it is important to ask questions about the best course of action in a particular situation. You can ask questions and report possible integrity, compliance or legal violations by using any of the following methods:

- » In most instances it will be best for you to first talk to your supervisor. He or she will be familiar with the laws, regulations and policies that relate to your work.
- » If you are not comfortable talking with your supervisor, you can contact the Company’s Chief Compliance Officer or Director of Human Resources.

All reports are kept as confidential as possible in accordance with and to the extent allowed by applicable law. For more information, refer to the Company’s Speak Up policy.



Do not ignore a concern. The whole idea is to speak up...ask questions...and report your concern so that it can be resolved.

¹ This Code uses examples to illustrate general principles. These are illustrative examples only, and you should continue to apply the principles when undertaking your day-to-day responsibilities.

No Retaliation

Don't be afraid to speak up. Regardless of the type of misconduct reported or the method of reporting, the Company will not tolerate retaliation – including formal action or informal intimidation – against anyone who makes a good faith report of a potential or actual violation of the law, this Code of Business Conduct, or our policies and procedures. The Company also prohibits retaliation against anyone who assists in an investigation or review of any such violation.

We take claims of retaliation seriously; they will be investigated and if substantiated, retaliators will be disciplined up to and including termination. If you believe you have been retaliated against, or if you witness retaliation against someone else, you should contact your Director of Human Resources or the Company's Chief Compliance Officer.

Cooperating with Investigations

All employees have a responsibility to fully cooperate with all investigations and audits including internal investigations and audits as well as those initiated by government authorities. More harm can be done to the Company and to you if you mislead investigators or fail to disclose what has been done than if you present the facts fully and honestly. We strongly encourage you to contact the Company's Chief Compliance Officer **immediately** for specific guidance if you are contacted by a government official conducting any kind of investigation.



Equal Opportunity and Non-Discrimination

The Company is committed to providing a non-discriminatory employment environment for its employees and requires its subcontractors to provide the same.

We work best when we work as a team, when we treat one another with dignity and respect, and when we value the unique contributions of others. The diversity of the Company's employees, officers, and directors is a valuable asset to the Company and its customers.

The Company is committed to fully complying with applicable federal, state, and local laws, rules, and regulations in the area of non-discrimination in employment. We are committed to equal employment opportunity and prohibit discrimination and harassment based on race, color, religion, sex, age, national origin, disability, veteran status, pregnancy, genetic information, sexual orientation or other legally protected classifications. Equal employment opportunity and non-discriminatory commitments include, but are not limited to, the areas of hiring, promotion, demotion or transfer, recruitment, discipline, layoff or termination, rate of compensation and company sponsored training.

We treat employees with disabilities consistent with federal, state, and local disability laws, including providing reasonable accommodations when needed.

All employees and subcontractors are expected to comply with this policy. Supervisors who are responsible for meeting business objectives are expected to cooperate fully in meeting the Company's equal opportunity objectives.

Any employee who believes he or she has been discriminated against should immediately report any incident to the Company's Director of Human Resources or Chief Compliance Officer.

The Company will not tolerate retaliation against any employee who reports acts of discrimination or provides information in connection with any such complaint.



Environmental, Health and Safety

“Safety First” is a core value in our Company. We must remain committed to minimizing damage to the environment as well as any potential harm to the health and safety of employees, customers, and the public.

We strive to integrate safety policies and practices into every facet of our business and provide each employee with a safe and healthy work environment. Each employee is responsible for maintaining a safe and healthy workplace for all employees by following safety and health rules and not engaging in conduct that creates a safety or health hazard.

Acts of violence or threats of violence are not tolerated under any circumstances in the workplace. Employees should report to work in condition to perform their duties, and free from the influence of illegal drugs and alcohol. The sale, offer to sell, purchase, use, transfer, or possession of illegal drugs while on Company business or on Company premises, owned or leased, is prohibited.

In addition, employees are required to adhere to all other health and safety policies of the Company.



Always Keep in Mind:

- » Do your part to ensure that protecting employee safety and the environment is a priority. Stop work and report the situation to your supervisor (or, if you feel uncomfortable reporting to your supervisor, the Company’s Safety Director) if you believe it is likely to result in an unsafe working condition or damage to the environment.
- » Read and understand all the information provided by the Company and relevant to your job on the health, safety, and environmental effects of our operations.
- » Fully cooperate with environmental, health, and safety training and with Company compliance reviews of our operations.
- » If you have any questions about compliance with environmental, health, and safety laws and policies, contact your supervisor or the Company’s Safety Director.

Conflicts of Interest

A conflict of interest may occur when your actions or personal interests make it difficult to perform Company work or to exercise your best judgment objectively and effectively in support of the Company's interests.

While employed with the Company, employees are prohibited from engaging in any activity or practice in conflict with the Company's interests. It is impossible to identify each and every potential conflict of interest, but the following are some examples:

- » Holding an outside job or affiliation with a competitor, customer, or supplier or a part-time job that might interfere with your work.
- » Being in a position to oversee, hire, or steer business to a relative or to a business in which you have a financial interest.
- » Taking personal advantage of business opportunities you discover through the use of Company property, information, or your position.

- » Having significant investments in a customer, supplier, or competitor. "Significant" is defined as 1% of the outstanding securities of a publicly-traded company or 5% of a private company's securities or profits.
- » Serving on the Board of Directors for an organization other than a non-profit without first having obtained pre-approval, in writing, from either the Company's President or Chief Compliance Officer.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor, Director of Human Resources, or the Company's Chief Compliance Officer. If you become aware of a conflict or potential conflict, you should bring it to the attention of your supervisor, Director of Human Resources, or the Company's Chief Compliance Officer. Depending on the circumstances, some conflicts may be resolved without discipline if they are reported promptly.



Accurate Books and Records

Business associates, financial institutions, and government agencies, such as taxing authorities, rely on our accurate and complete disclosures and business records. Inaccurate disclosures and/or business records may result in violations of federal, state, or local laws, rules, and/or regulations. Such information is also essential within the Company so we can make sound and appropriate business decisions.

It is essential that our books and records are accurate and reliable. All of our books and records must be supported by sufficient documentation to provide a complete, accurate, valid, and auditable record of the transaction. This documentation policy applies to anyone who contributes to the creation of records and includes, for example, eliminating inaccurate bids (see the ASI Estimating and Bidding Practice Policy for more details), developing customer billing, submitting expense reports, timesheets, invoices, etc.

Reliable internal controls are critical for proper, complete, and accurate accounting and financial reporting. Each of us must understand the internal controls relevant to our work and follow the policies and standard practices related to those controls. If you suspect that a control does not adequately detect or prevent inaccuracy or fraud, please report this concern to your supervisor immediately.

Ultimately, the Company relies on the personal integrity of each of us to protect Company assets against damage, theft, and other unauthorized use. Anything that is intentionally done (or not done) to deceive someone else so that someone loses or someone gains is against this Code.

All documents and other records created by Company employees in the course of their employment, including those in electronic format, are Company property. Although the Company prohibits employees from engaging in business-related activities on personal electronic devices or using personal email addresses, should any employee violate this prohibition, the Company will nevertheless consider business-related text messages, audio messages, or communications as Company property.

Fair Competition

Our business and our actions are subject to antitrust laws (also known as competition laws). The purpose of antitrust laws is to help ensure that the free-market system works properly and that competition among companies is fair and robust. We must ensure that the Company is always in compliance with those laws and upholding the spirit of free and open competition.



At ASI, we compete fairly and with integrity. We gain our competitive advantages through superior products and services rather than through unethical or illegal business practices. While you are not expected to become an expert on antitrust law, you are expected to become familiar with and abide by the principals underlying those laws as described in this document, to recognize potentially anticompetitive behavior, to ask questions when you are unsure about a particular action, and to report any concerns.

In general, antitrust laws are designed to:

- » Prohibit agreements or understanding between competitors that undermine competition (e.g., by fixing prices, rigging bids, entering into agreements not to hire from competitors, restricting output, and allocating markets);
- » Prevent transactions that may substantially reduce competition;
- » Restrict certain dealings with customers and suppliers that impair competition (e.g., resale price agreements, exclusive territories, and customer restrictions);
- » Regulate the behavior of companies that have or are trying to obtain a monopoly;
- » Prohibit competitors from coordinating employment practices (e.g., agreements to match compensation levels or benefits, and agreements not to hire, solicit, or recruit each other's employees).

You should operate with these principals in mind. For example, you should be on the lookout for behavior

that looks like entering into an agreement or understanding with a competitor to set prices, coordinate bids, divide markets, reduce hiring competition, or obtaining competitive information in an illegitimate way.

Violations of antitrust laws can have serious consequences, including criminal penalties, lawsuits, and fines. Internally at ASI, we take antitrust violations seriously, and a finding of a violation will result in disciplinary action, such as suspension or dismissal.



Antitrust “RED FLAGS”

Competition or antitrust laws are complex and compliance requirements can vary depending on the circumstance. Generally, the following activities are examples of “red flags” and should be avoided and reported to the Company’s Chief Compliance Officer:

- » Establishing an exclusive supplier or customer relationship.
- » Offering a reduced price or promotional allowance which is not available to all competing customers.
- » Offering a price which is not offered to meet or beat a competitor’s price.
- » Requiring a customer to purchase one product or service as a condition of our selling another product or service to the customer.
- » Restricting anyone from doing business with another company.
- » Agreeing not to solicit, recruit, or hire another company’s employees.
- » Coordinating with another company to set wages, benefits, or other employment terms.

Dealing with Competitors

We must be very careful when we have any contact with our competitors – including our suppliers if those suppliers compete against ASI on other projects. We do not want to create even the appearance that we have entered into an anticompetitive agreement. Even communications with competitors that seem completely innocent but that give an air of anticompetitive behavior should be avoided.

Specifically, you must avoid engaging in – or even discussing – the following agreements with competitors (written or unwritten) which may trigger violations of the antitrust laws:

- » **Price fixing** – agreements among competitors regarding price or terms relating to price. Any agreements or arrangements among competitors relating to price ranges and price formulas, as well as the timing or method of price increases should also be avoided.
- » **Limiting services** – agreements that limit the volume or amount of services offered or sold by each competitor. Such conduct can impact price and is an indirect form of price fixing.
- » **Bid rigging** – agreements as to the terms or prices on which the competitors will bid for business, such as in an auction or in a response to a Request for Quote (RFQ)/Request for Proposal (RFP). For example, competitors should act independently when responding to an RFP from a potential customer. Agreements among competitors to not bid are absolutely prohibited.
- » **Territorial allocation** – agreements concerning the geographic area in which each company will compete.
- » **Allocation of services** – agreements concerning services each competitor will sell or the services each will concentrate on selling. For example, an agreement among competitors allocating certain categories of work on a paving job is not permitted.
- » **Customer allocation** – agreements that limit the customers or types of customers to which each competitor will sell. For example, an agreement where one competitor agrees not to pursue paving jobs above a certain amount of tonnage. Quota arrangements, where competitors agree on the quantities of services they will sell or the market share they will maintain, are also prohibited.
- » **Compensation and hiring** – agreements about employee salaries, benefits, etc., or agreeing not to “poach” another company’s employees.
- » **Group “boycotts”** – agreements with a competitor not to deal with a particular supplier, customer, distributor, or other third party.

Industry Events and Trade Association Gatherings. Trade association meetings and other industry gatherings are important forums in which we participate. You must be particularly careful at such gatherings to avoid the topics listed above or placing yourself in situations where allegations could be made at a later date due to an appearance of impropriety. If competitors meet, they may face scrutiny as to whether they engaged in inappropriate discussions or entered into unlawful agreements. Whenever you have doubts about contacts with competitors, stop immediately and ask the Chief Compliance Officer for guidance.

Customers & Suppliers. In general, antitrust laws allow companies to sell (or not sell) products and services to customers on their own terms as long as they do so absent an agreement with a competitor. Similarly, companies can generally deal with (or not deal with) suppliers on their own terms. However, there are also competition concerns related to our customers and suppliers that could be determined to be a “restraint of trade.” Please see the information regarding gifts or favors in the next section of this Code. In addition, certain laws prohibit price discrimination. This can be a complicated area of the law. Please ask the Chief Compliance Officer if you have questions about these laws or our pricing activities.

Seeking Advice and Reporting Violations

You should **consult with the Chief Compliance Officer** whenever you encounter one of the antitrust issues described above or feel any uncertainty about what you should say or do in response.

You should also ask for help if you know that anyone else has engaged in, may be engaging in, or is about to engage in, any conduct that could raise antitrust issues. Remember, we also have a responsibility to avoid helping any of our customers or suppliers who may violate the antitrust laws. You should ask for guidance if you think a competitor, customer, or supplier is doing something wrong.

Use your instincts – and when in doubt, always ask.

Bribery and Corruption

Bribes, Kickbacks and Gratuities. The Company prohibits, without exception, all forms of bribery, kickbacks, and corrupt acts by its directors, officers, employees, agents, and others acting on its behalf.

At ASI:

- » We do not pay or offer bribes, kickbacks, or gratuities to public officials, private individuals or to any other person or organization, either directly or indirectly, including through their family members, friends, agents, charities, or other intermediaries.
- » We do not solicit or accept bribes, kickbacks, or gratuities from any person or organization.
- » We do not make, offer, promise, solicit, or accept bribes through prime contractors, subcontractors, joint venture partners, disadvantaged or minority business enterprises, brokers, agents, consultants, or any other third party.
- » We do not seek or take undue benefits by taking advantage of personal relationships with public officials, public agencies, or any other private party.
- » We do not make contributions on behalf of the Company to charities or non-government organizations, or sponsor events with them, unless we have prior written approval from the Company's President.
- » We do not conceal bribes or other improper payments by including them in prime or sub-contracts, by using "off-the-books" arrangements, or by falsifying our books and records in any other way.
- » We maintain detailed and accurate books, records, and internal controls for entertainment, gifts, payments, receipts, and third-party relationships.
- » We strictly prohibit facilitation payments (small payments to expedite a routine, non-discretionary action by a public official).
- » "Corruption" is dishonest or illegal behavior, including fraud, bribery, bid-rigging, or influencing an individual or entity to provide improper advantages.
- » A "bribe" may include money, favors, gifts, entertainment, or "anything of value" that is offered, promised, or delivered, whether directly or indirectly, in order to influence the judgment or conduct of a person in a position of trust.
- » The term "anything of value" is broadly defined; it includes cash, gifts, trips, lavish entertainment, certain political and charitable contributions, free merchandise or services, among other things.

- » A “gratuity” also violates government contract laws and this Code. It is an offer or a reward of anything of value to a government official for a past action “for or because of an official act.”
- » A “kickback” is a bribe; the term is commonly used to describe bribery in construction projects. The U.S. Anti-Kickback Statute defines kickback as compensation of any kind directly or indirectly made for the purpose of influencing an award of a subcontract or prime contract.
- » A kickback can take many different forms, from an outright payment by a subcontractor, to an offer by a subcontractor to give building materials or supplies to a purchasing agent (or sell them to the purchasing agent at below-market prices) for his or her personal use, to discounts that may be offered to the Company for the purpose of getting favorable business considerations.
- » The Copeland “Anti-Kickback Act” prohibits companies from inducing an employee to give up any part of the compensation to which he or she is entitled under his or her contract of employment. It applies to all contractors and subcontractors performing work on any federally-funded or federally-assisted contract, subject to federal wage standards in excess of \$2,000, for the construction, prosecution, completion, or repair of any public building or public work, with limited exceptions.

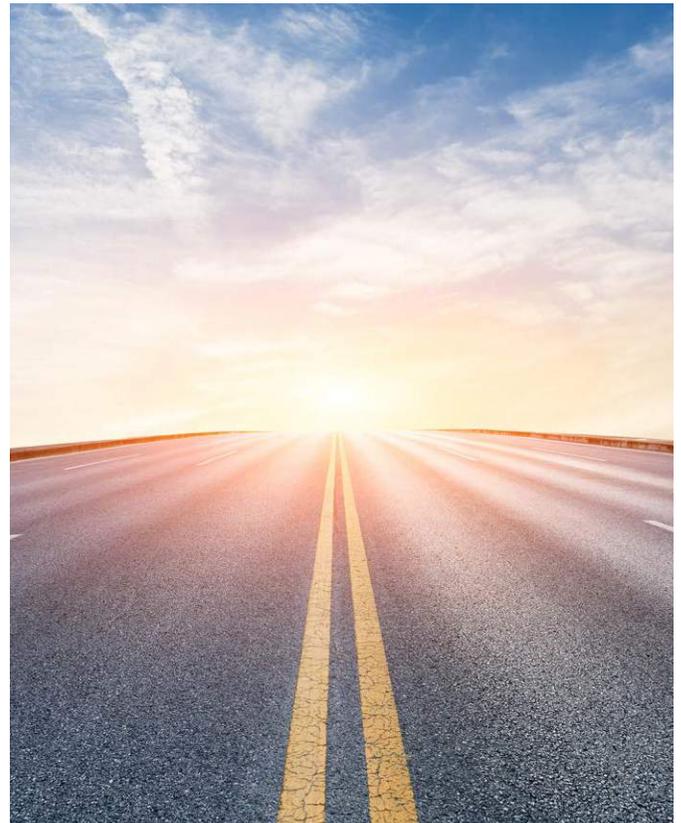
Business Gifts and Entertainment. If gifts and entertainment are valuable, excessive, or given in circumstances that indicate an intent to influence or reward a decision, they may constitute illegal bribes, kickbacks, or gratuities, or create the impression of unethical behavior. When the Company contracts with government entities, more restrictive rules regarding gifts, entertainment, and business courtesies often apply, and rules can vary by state or municipality.

For these reasons, at the Company:

- » We do not offer or give any gifts, meals, or entertainment to public officials or to any person or business either directly or through any intermediary.
- » We do not request any gifts from public officials or any person or business.
- » We do not ask for or accept any gifts, meals, or entertainment from public officials or any person or business, either directly or through any intermediary.

Employees may obtain expense reimbursement for their own meals they have consumed at meetings with external business personnel after obtaining written approval from their supervisor, based on submittal of a written statement of business purpose, attendees, and event description.

Business meals among business partners are allowed, provided that the costs are reasonable and there is no intent to unduly influence or gain unfair advantage over third party action.



Avoiding False Claims and False Statements

The Company must also take care to always make truthful statements in filings for projects funded by tax dollars. State and local government and federal False Claims Acts prohibit not only the intentional submission of a false claim, but also claims that are submitted with deliberate ignorance or reckless disregard for the falsity of the claim. Both the individual employee who submits a false claim and the Company on behalf of which it was submitted may be subject to criminal and civil penalties.

False Claims

A false claim may have occurred when:

- » A claim for payment has been submitted to the government or to someone acting on behalf of the government;
- » The claim is false or fraudulent;
- » The contractor knew that the claim was false or fraudulent; and,
- » The false information influenced the government's decision to pay.

A common source of false claims is false or fraudulent progress-payment requests in which a contractor bills for work that has not been performed, is defective, or for costs that are unallowable. A false claim can also occur when the contract requires the use of certain materials, but the contractor uses different materials and then invoices the government for the materials specified in the contract. Even if the substituted materials are equal to or better than the specified materials, a false claim may have been committed because the government is entitled to receive exactly what it contracts for.

All requests or demands for payment shall truthfully and accurately reflect the value of the goods and/or services provided. Under no circumstances may an employee make a false claim.

To avoid even unintentional false claims, employees must observe the following rules:

- » Before submitting a progress payment request, make sure that all information is truthful and accurate, including the status of payments to subcontractors, and that invoiced work has been performed in accordance with the requirements of the contract.
- » Do not invoice for work that has not been performed or for subcontractor work before an invoice has been submitted by the subcontractor to the Company.
- » Do not invoice for any amount that you intend to withhold or retain from a subcontractor.
- » Progress payment requests should be consistent with certified payrolls and the Schedule of Values on the contract.
- » Each progress payment request must be reviewed and approved by the appropriate personnel before submission to the government.
- » Project documents should accurately record the labor expended on contracts.
- » Do not fraudulently inflate claims to leverage a more favorable settlement.
- » Before certifying and submitting a claim, the factual and legal basis for the claim must be carefully reviewed by the claim's author for substantiation.

A public works contract may require the contractor and subcontractor to certify that any claim for additional compensation is made in good faith, is truthful and accurate, and is in accordance with the terms and conditions of the contract. The contractor may also be required to certify that any subcontractor claim has been reviewed by the contractor and that the contractor has no reason to believe and does not believe that the subcontractor's claim is false.

False Statements

Any “false, fictitious or fraudulent statements or representations” to the government regarding a material issue are considered violations of the False Statement Accountability Act. The statement may be written, oral, sworn, unsworn, signed or unsigned. One area that requires particular attention in our industry is signed certifications that the Company must submit to federal, state, or local governments, owners of a federally-funded project, or other authorities. False statements in these certifications or other documents submitted to federal, state, or local governments will not only have adverse consequences for the Company, but could also result in criminal prosecution for involved employees.

Employees who work with government contracts must:

- » Verify that documents are accurate, complete, properly disclosed, documented, and retained in the appropriate files;
- » Require subcontractors, consultants, vendors, and suppliers to comply with the laws and regulations; and,
- » Make sure that each and every representation made in a certification is truthful and accurate based upon due diligence before signing the certification to be submitted to the federal, state, or local government or an owner on a federally-funded project or any other governmental entity. If you have any questions regarding the claim's basis, consult your supervisor or the Chief Compliance Officer for assistance.



Confidential and Proprietary Information

One of our most valuable assets is information. The unauthorized release of confidential or proprietary information can cause harm to the Company's reputation and damage our relationships with our customers and business associates.

“**Confidential and Proprietary Information**” includes trade secrets and all other Company information which is not generally known by or readily available to the public at the time of disclosure. Examples include, but are not limited to:

- » Employee information (names, addresses, home phone numbers, salary or wages, medical data and personnel documents).
- » Future/pending sales, acquisitions, and mergers.
- » Pricing and marketing information.
- » The Company's strategic business plans.
- » Data generated or purchased by the Company or entrusted to us by our business associates to develop new products, services, or new markets.
- » Other information developed by or for the Company.

For these reasons, confidential and proprietary information must be treated carefully. This means it must be accessed, stored and transmitted in a manner consistent with our policies and procedures.

Always Keep in Mind:

- » Use and disclose confidential or proprietary information only for legitimate business purposes.
- » Before distributing confidential or proprietary information, reach out to the Company's Chief Compliance Officer to ensure that it is properly handled, distributed, and destroyed.
- » Protect the confidential and proprietary information of business associates.
- » Never discuss confidential information when others might be able to overhear what is being said (for example on planes, elevators, and when using mobile phones) and be careful not to send confidential or proprietary information electronically unless encrypted. Proprietary information should not be sent to unattended fax machines or printers.



Protection and Proper Use of Company Assets

We all have a responsibility to use Company assets and resources wisely, with care, and guard against misuse, damage, loss, theft, and waste.

Company assets include facilities, property and equipment, tools, vehicles, supplies, computers and digital systems, time, confidential and proprietary information, intellectual property, corporate opportunities, and funds.

Company assets should be used for legitimate business purposes, although incidental personal use may be permitted. It is important to remember that theft, carelessness, and waste of the Company's assets have a direct impact on the Company's profitability. Accordingly, any suspected incident of fraud, theft, or misuse should be immediately reported to your supervisor, the Director of Human Resources, or our Chief Compliance Officer.

To maintain the security of Company assets, you must not disclose your device passwords to any other person. You must also not leave your computer or other devices unattended while you are logged on.

Company employees are only authorized to access files related to the employee's work. It is your obligation to limit access to files, documents, and data.

Company devices may be used for limited, personal purposes, as long as use does not interfere with office needs. Use of Company devices for ongoing projects must be approved by your supervisor. Company data should not be transferred to or stored on personal devices. If Company data must be transferred to a personal device, every precaution should be made to (i) secure that data and (ii) have that data saved on the Company's system and deleted from the employee's personal device.

The Company's email system may be used for occasional personal communications, as long as that use does not interfere with the Company's needs. Employees may not engage in ongoing or extended use of the Company's computer systems (including email) without prior approval from your supervisor.

Always Keep in Mind:

- » Protect Company property against theft, carelessness, and waste.
- » Get approval before taking **any** Company property home, including portable storage devices.
- » Guard our intellectual property – and respect the intellectual property rights of others.
- » Email and voicemail systems and the content on them are Company records and property. **Employees should not have any expectations of personal privacy with respect to their use of Company computer systems or the data residing on them.**
- » You are expected to use Company property for business purposes only; however, limited personal use of our phones and computer systems is allowed as long as it does not have a negative impact on performance or productivity or violate any Company policies.
- » Comply with the terms of software licenses, which frequently contain restrictions against copying or modifying the software.

Data Privacy and Proper Use of Personal Information

In recent years, individuals, companies, and governments have grown increasingly concerned about the privacy and security of personal information. As a result, laws protecting the privacy of personal information and how it may be collected, shared, and used are becoming more common.

We respect the privacy and the confidentiality of personal information and comply with related laws. Limit the use and disclosure of personal data to the minimum necessary to perform your job. Only use personal information that is needed to operate effectively, and only in compliance with applicable laws.

The Company respects the applicable privacy laws in all areas in which it conducts business, and relies on the commitment of its employees, officers, and directors to adhere to the foregoing principles in order to comply with those laws.

If you are unsure whether certain data/information can be accessed or shared, you are strongly encouraged to seek guidance from your supervisor or our Chief Compliance Officer.

Always Keep in Mind:

- » Safeguard personal information at all times.
- » Use care when you provide personal data to anyone inside or outside the Company. Only forward information when you are authorized to do so and limit access to authorized recipients.
- » When we use third parties to provide services for us, make sure they understand the importance we place on privacy and that they must uphold our standards and the law.
- » Promptly report to the Chief Compliance Officer any security incident regarding the unauthorized disclosure of personal data.



Social Media

We encourage you to take pride in your employment with the Company and connect with family, friends, colleagues, and consumers through social media. While doing so, be aware that posting to social media channels can result in unintended consequences that could impact both you and the Company. You are expected to understand and comply with our Code when active on social platforms for business, or when using social media for personal activities if you've identified yourself as a Company employee and/or use Company equipment or systems. You should consult our Chief Compliance Officer if you have questions or are unsure if content is appropriate to post.

Before engaging on social media, know your responsibilities according to our policy, including:

- » Social media activities must not interfere with your work or productivity at the Company and should be used during working hours only if needed for your job responsibilities.
- » All social networking accounts and public postings of content that relate to Company business and operations or representations on behalf of Company must be approved by the Company.
- » Unless you are authorized to do so, never give the impression that you are speaking on behalf of the Company.
- » Never disclose any unauthorized personal information about employees, customers, consumers, visitors, or online followers, or proprietary or confidential information about the Company, its products, or its facilities (*i.e.*, no “selfies” or videos from offices or other Company facilities), or its business partners.
- » Use good judgment when using social media, including expressing ideas and opinions in a respectful manner. Ultimately, you are solely responsible for what you post online.
- » If you see something online that could be potentially harmful to the Company, report it immediately to our Chief Compliance Officer. Do not respond to negative comments yourself.
- » Avoid harassing, defamatory, and/or disparaging content, and be sensitive to global cultures.



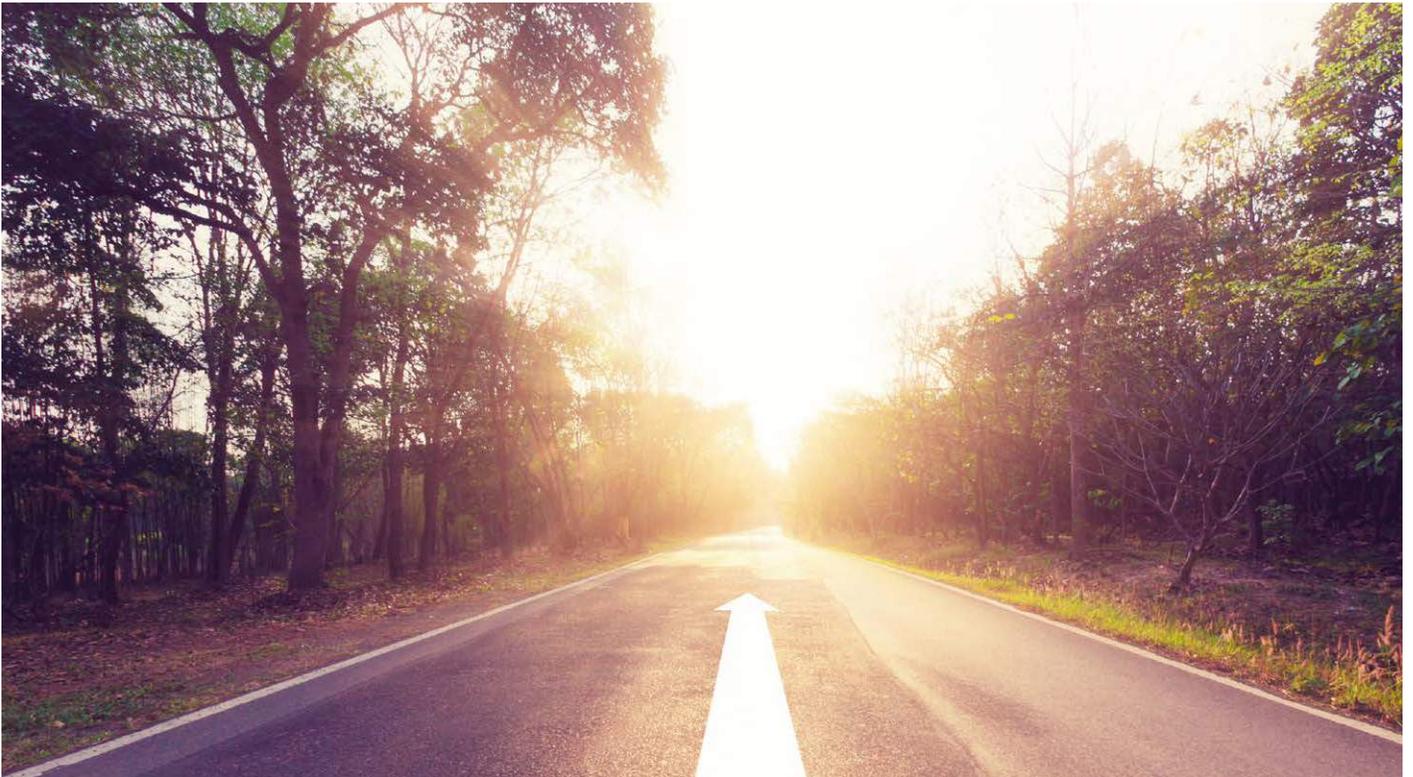
Remember that internet content can live forever.

Speaking on Behalf of the Company

We strive to maintain a clear, accurate, and consistent voice when communicating information to the public and the media. For this reason, it is important that only formally designated employees speak with the media on behalf of the Company. All other employees are prohibited from speaking on behalf of the Company without express authorization.

Except for designated spokespeople, individual employees should not respond on the Company's behalf in any public forum, including on the internet, through online services, and to the press even when members of the press visit our facilities.

If you receive a press inquiry, you should refrain from commenting and immediately forward the inquiry to the Company President.



Records Management

Business documents and records are important Company assets. Business documents and records may include, but are not limited to, electronic and paper copies of documents, correspondence, e-mail, computer files, network drive files, shared drive files, tape or other audio/video recordings including voicemails, online chats or discussions, instant messages or IMs, handwritten notes, and electronic or hard copy calendars. They contain data and information critical to the continuity of our business, preserve information necessary to protect our legal rights, and provide support necessary to comply with tax and other regulatory requirements. Employees are prohibited from tampering with Company records or removing or destroying them unless authorized by Company policy.

Always Keep in Mind:

- » Follow applicable laws and Company policies and procedures when creating, retaining, or destroying documents including those in electronic formats.
- » Immediately report any requests to delete or destroy Company records outside the ordinary course of business.
- » Understand that you are accountable for the accuracy and truthfulness of the information you produce.
- » Report immediately any improprieties in accounting, internal controls, and/or auditing to our Company's Chief Compliance Officer.
- » Keep your information organized in accordance with Company policies and procedures so it can be located, retrieved or destroyed as appropriate.
- » Company information should be safeguarded in a manner consistent with its content and intended use.

Legal Holds

At times, the Company may be subject to requirements to preserve records in connection with legal action – called a “legal hold.” Records should never be destroyed in response to or in anticipation of an investigation, audit, claim, or legal proceeding. If you have been advised of a legal hold, you have a legal obligation to retain and preserve records pertinent to the matter, and you must comply unless you receive express consent from the Company's Chief Compliance Officer. If you are subject to a legal hold, you must refrain from the destruction or deletion of any documentation, including both hard copy and electronic items on business and personal devices, regarding the matter in question until further notice. Failure to do so can result in further legal action against you or the Company.

Contact the Company's Chief Compliance Officer if there is any doubt about the appropriateness of record destruction.



Accountability

Accountability

You will be held accountable for your adherence to this Code. All reports of suspected violations will be taken seriously and will be reviewed and investigated. Your failure to observe the terms of this Code may result in disciplinary action, up to and including termination.





Acknowledgment

Acknowledgement

Each employee is required to thoroughly review and acknowledge this Code of Business Conduct and Ethics.

I acknowledge that I have received a full copy of the Company's Code of Business Conduct.

I understand that every director, officer, and employee of the Company is required to comply with the obligations and expectations described in the Code of Business Conduct, and that I am responsible for understanding how these obligations and expectations relate to my job.

When I have questions about this Code of Business Conduct or a concern about the possible violation of an obligation or expectation identified in the Code of Business Conduct, I will contact my supervisor or other Company designated personnel.

Signature

Print Name

Date

Supervisor Name



Appendix – Legal

Appendix – Legal

This Code of Business Conduct (this “Code”) has been adopted by the Company. This Code contains standards for, among other things,

- I. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships,
- II. Compliance with applicable governmental laws, rules, and regulations
- III. The prompt internal reporting of violations of this Code and
- IV. Accountability for adherence to this Code.

The Company has designated the highest-ranking legal officer of the Company or if such position is not occupied, the Chief Financial Officer, to be the Chief Compliance Officer (the “Compliance Officer”) to administer this Code, subject to replacement at the discretion of Company leadership. You may, at your discretion, make any report or complaint provided for in this Code to the Compliance Officer.

Amendment, Modification and Waiver

Any waivers of the provisions of this Code of Business Conduct must be approved in writing by Company leadership and may be subject to disclosure in accordance with the requirements of applicable laws and regulations. If you are a director or executive officer of the Company, the request may be addressed directly to the Compliance Officer.

This Code may be amended, modified, or waived by Company leadership, including in connection with Department of Justice guidelines. Upon any material amendment or modification of this Code, the Code shall be re-distributed to the Company’s directors, officers, and employees, each of whom must complete the Acknowledgement.

Tab 2

Speak Up Policy

EMPLOYEE SPEAKING UP POLICY

Document Owner: Chief Compliance Officer	Date of Last Update: June 2022
Written By: Chief Compliance Officer	Status: Completed

WHY IS SPEAKING UP IMPORTANT?

Our Company is committed to conducting business with integrity and fairness, with respect for the law and our values. In spite of this commitment, you may observe conduct that concerns you, or that seems to violate our Code of Business Conduct and/or related policies. If you observe or suspect such misconduct, you are encouraged to speak up. By doing so, you give our Company the opportunity to act in response to the issue. Remaining silent about possible misconduct may worsen a situation, undermine trust, or imply you approve or are part of the conduct.

Integrity is everyone's responsibility. Good and bad news travel fast which is why the Company values proactive communication. Our Company needs the help of employees who identify and Speak Up about potential concerns that need to be addressed.

Employees who Speak Up are protected. You will not suffer for raising concerns in good faith about suspected misconduct, and we do not tolerate any form of retaliation against you for Speaking Up. After all: speaking up is essential for us to sustain our reputation, success, and ability to operate – both now and in the future.

WHAT IS THE PURPOSE OF THIS SPEAK UP POLICY?

The purpose of this Employee Speaking Up policy ("Speak Up policy") is to explain how you can raise concerns about suspected misconduct in confidence and without fear of retaliation. It also describes what you can expect from our Company if you speak up.

WHO CAN SPEAK UP?

This Speak Up policy is available to anyone (both Company employees and anyone outside the Company) who wishes to raise a concern about possible misconduct within our Company.

WHAT CONCERNS ARE COVERED BY THIS SPEAK UP POLICY?

This Speak Up policy can be used to raise concerns about suspected misconduct within our Company, that is: any violation of our Code of Business Conduct or any other policies under which our Company operates.

Examples of concerns that should be raised using this Speak Up policy are:	Do not use this policy:
<ul style="list-style-type: none">• Violations of the law, our Code of Business Conduct, or other Company policies• Environmental, health, and safety issues• Discrimination or harassment• Conflicts of interest• Inadequate financial or non-financial recordkeeping• Fraud• Violations of antitrust/competition laws, rules, and regulations• Money laundering• Bribery• False statements or false claims• Improper use of company resources• Disclosure of confidential information	<ul style="list-style-type: none">• To report events presenting an immediate threat to life or property. If you need emergency assistance, please contact your local authorities or 9-1-1.• For any grievances you may have in relation to your terms of employment.• To settle personal or legal disputes.• To make accusations which you know are false. Doing so may lead to disciplinary measures.

HOW TO SPEAK UP?

Our Speak Up policy allows you to raise concerns about suspected misconduct through several different channels. This policy does not replace our Company’s regular reporting lines or complaints procedures. If you suspect misconduct by a certain Company employee, you are encouraged to address this directly with the employee involved. If this would not be appropriate or you do not feel comfortable doing so, please feel free to raise questions and concerns through any of the following Speak Up channels.

- **YOUR SUPERVISOR**
 - As a general guideline, the first person to approach when raising a concern should be your supervisor.
- **CHIEF COMPLIANCE OFFICER OR DIRECTOR OF HUMAN RESOURCES**
 - If you do not feel comfortable speaking to your supervisor, you can contact the Company’s Chief Compliance Officer or Director of Human Resources to voice your concern. Part of their job is to listen to your concerns in confidence and advise on any next steps. The Chief Compliance Officer as well as the Director of Human Resources protect the confidentiality of conversations to the best of their ability during an investigation.

SPEAK UP SERVICE: ONLINE OR BY PHONE

If you suspect misconduct and genuinely believe that the matter cannot be dealt with through speaking with your supervisor, you can voice concerns confidentially by contacting the following:

Chief Compliance Officer	Director of Human Resources
Email: kmclean@asipaving.com Phone: 248-786-7764	Email: cmillmine@asipaving.com Phone: 248-648-7536

WHAT KIND OF INFORMATION DO YOU NEED TO PROVIDE?

When you report a concern (in person, in writing, via email, or by phone), please provide as much detailed information as you can to enable our Company to assess and investigate your concern, such as:

- The background, history, and reason for the concern
- Names, dates, places, and other relevant information
- Any documents or other media, such as videos or photos, that may support your report

A reported concern can only be addressed if it contains sufficient information and there is a reasonable possibility of obtaining further information. However, do not take it upon yourself to conduct any investigation and do not feel like you are required to present all the required evidence to corroborate a concern. Reporting good faith concerns, alone, is adequate and encouraged.

WHAT SHOULD YOU DO IF YOU DO NOT HAVE ALL THE FACTS?

We encourage you to speak up as soon as possible so the Company can seek to address any situation before damage is done. It is always better to discuss upfront than to report afterwards. If you know about or suspect misconduct, speak up with the facts that you have. We do not expect you to have all the answers or be able to prove your concern. Let our Company look into the matter to determine if there is a reason for concern. **Never** investigate the matter yourself and do not try to accumulate supporting evidence prior to or after reporting your concern unless specifically asked by a Company representative to assist in the matter. No disciplinary measures or other steps will be taken against you if your concern later turns out to be mistaken or misguided.

DO REPORTS REMAIN CONFIDENTIAL?

All reporting is done confidentially. This means that information about your concern will only be shared with a limited number of people on a strict need-to-know basis. Information will only be disclosed outside this small group if we are required to do so by law or an important public interest is at stake. If we ultimately inform the implicated person that a complaint has been filed against him/her, your identity will not be disclosed. You can help us protect confidentiality by being discreet and not discussing your report with your colleagues or anyone else.

IS IT POSSIBLE TO REPORT ANONYMOUSLY?

Your concerns will be kept confidential (where allowed by the law) but we cannot guarantee anonymity. We do encourage you to reveal your identity as it is more difficult, and in some circumstances even impossible, for us to investigate reports that are made anonymously.

WILL YOUR PRIVACY BE SAFEGUARDED?

Our Company is committed to protecting the privacy of everyone involved in a report. We will do everything to safeguard personal data from unauthorized access and processing. Any personal data obtained as part of this Speak Up policy will only be used for the purposes explained in this policy or to comply with the law or an important public interest.

AS A SUPERVISOR, WHAT DO I DO IF A CONCERN IS BROUGHT TO MY ATTENTION?

If you are a supervisor and an employee comes to you with a concern, you have the following additional responsibilities:

- **Immediately report the concern to our Director of Human Resources or Chief Compliance Officer.**
- Listen to all employees when they ask questions and raise concerns.
- Create a work environment where individuals feel comfortable speaking up (i.e., do not take “sides” or ignore a concern).
- Seek appropriate guidance and ensure a response is provided to the individual who raised the concern.
- Make sure that no one who speaks up in good faith suffers retaliation (see next section of this policy).
- **Do not attempt to investigate a reported concern brought to your attention.**

NON-RETALIATION – HOW WILL YOU BE PROTECTED IF YOU SPEAK UP?

In our Company we encourage people to speak up about suspected misconduct and employees are always protected when they report a concern. Please feel confident that you will not be penalized or reprimanded for raising concerns in good faith about suspected misconduct. Any form of threat or retaliation will not be tolerated. Retaliation against those who report suspected misconduct is treated as a violation of our Code of Business Conduct and consequently may lead to disciplinary measures. However, you will not be protected under the Company’s non-retaliation policy if you raise a concern that you know is false.

WHAT SHOULD YOU DO IF YOU NOTICE ANY RETALIATION?

If you notice any retaliation against you or against anyone else for raising or having raised a concern in good faith about suspected misconduct, report this via one of our Speak Up channels. A report of retaliation against a reporter is treated like any other Speak Up report and the same procedure is followed.

WHAT HAPPENS IF THIS POLICY IS MISUSED?

It is a violation of our Code of Business Conduct to knowingly make a false accusation. Doing so may lead to disciplinary measures, up to and including termination of employment.

WHAT CAN YOU EXPECT IF YOU SPEAK UP?

Our Company takes every report of possible misconduct seriously. If you submit a report, you will receive a confirmation of receipt within 5 to 7 working days, with an estimate of how long it will take to handle and assess your concern. Your report will undergo an initial review, and if necessary, it will be appropriately investigated.

Please note that the reporter or others involved in the matter may not be able to receive any details of the outcome of a matter (or related actions taken) for reasons of confidentiality, privacy, and the legal rights of all concerned.

WHO WILL ACT ON YOUR CONCERNS AND HOW?

All reports of possible misconduct that the Company receives are tracked and reviewed by the Chief Compliance Officer.

REVIEW AND INVESTIGATIONS

Our Company follows a two-phased approach when addressing concerns:

- **Initial review** – The individual contacted (i.e., Director of Human Resources or the Chief Compliance Officer) will assess the concern and decide if it requires further review and investigation (and, if so, by whom and in which form). The employee reporting the potential misconduct may be approached for additional information.
- **Investigation** – If the report requires further investigation, it is assigned to the Chief Compliance Officer or the Director of Human Resources. The investigation itself focuses on an objective, factual analysis of the situation. If needed, outside experts (e.g., lawyers or accountants) may be engaged to assist in the investigation. They work under strict confidentiality.
- Review and investigation are conducted in an independent, fair, and unbiased manner with respect to all parties involved. Details of the matter, your identity, and the identity of anyone else involved in the matter will be kept confidential throughout and after the investigation and will only be shared on a need-to-know basis, unless disclosure of such information is required by law or an important public interest is at stake.

WHAT IS EXPECTED OF YOU IN CONNECTION WITH INVESTIGATIONS?

If you become involved in an investigation as the reporter or party to the matter, you must cooperate and answer all questions completely and honestly. Lying to investigators or delaying, interfering with, or refusing to cooperate with an investigation may lead to disciplinary measures. All parties involved in the matter, including anyone accused of potential wrongdoing, are entitled to confidentiality in order to avoid unnecessary damage to their reputation. Therefore, if you participate in or learn about an investigation, you must keep the matter confidential.

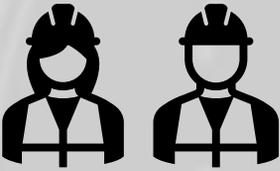
APPROPRIATE MEASURES

If it is determined that misconduct has occurred, appropriate measures will be taken where necessary in accordance with the law, Code of Business Conduct, Employee Handbook, or any other applicable Company policy.

SPEAKING UP

I am concerned about potential misconduct

- I am worried this gift is too expensive
- I suspect a misuse of company assets
- I feel discriminated against or harassed



WHO SHOULD I TALK TO?

1 SPEAK WITH YOUR SUPERVISOR



2 EMAIL OR CALL CCO OR HR

cmillmine@asipaving.com

248-648-7536

kmclean@asipaving.com

248-786-7764

OR



WE UNDERSTAND IT IS NOT ALWAYS EASY TO RAISE CONCERNS ABOUT POSSIBLE MISCONDUCT BUT WE DO **ENCOURAGE YOU TO COME FORWARD** WITH ANY CONCERNS AND **SPEAK UP!**

ANY CONCERN WILL BE DEALT WITH **APPROPRIATELY** AND **CONFIDENTIALLY.**

REGARDLESS OF THE TYPE OF MISCONDUCT REPORTED OR THE METHOD OF REPORTING, THE COMPANY **WILL NOT TOLERATE RETALIATION** AGAINST ANYONE WHO MAKES A GOOD FAITH REPORT OF AN ALLEGED MISCONDUCT

Tab 3

Investigations and Disciplinary Policy

INVESTIGATIONS AND DISCIPLINARY POLICY

Document Owner: Chief Compliance Officer and Director of HR	Date of Last Update: June 2022
Written By: Chief Compliance Officer	Status: Completed

WHAT IS THE PURPOSE OF THIS INVESTIGATIONS AND DISCIPLINARY POLICY?

Our Company is committed to full compliance with the Company’s Code of Conduct (“Code”), all Company policies, and all applicable state, federal, and local laws. The Chief Compliance Officer (“Compliance Officer” or “CCO”) shall have the responsibility and authority to conduct and oversee independent compliance investigations to detect possible violations of the law, Company policies, and/or the Code, with legal guidance from our outside counsel as appropriate. The extent of the investigation or whether one is even conducted will vary depending upon the matter. The Company may investigate every report of non-compliance to determine whether a violation of the Code, Company policies, or other local, state, or federal law, rule, or regulation has occurred. Investigations may include interviewing employees and/or reviewing relevant documentation. Each employee and subcontractor must cooperate with such investigations. A detailed investigation of a report of non-compliance complaints or erroneous internal procedures will preserve the integrity of the Compliance Program and will assist in for the implementation of disciplinary actions and/or improved Company processes.

HOW DO WE DECIDE IF AN INVESTIGATION IS WARRANTED?

Our Company generally follows a two-phased approach when addressing concerns:

- **Initial review** – The Chief Compliance Officer and/or the Director of Human Resources assesses the substance of the concern and its level of seriousness to decide if it requires further review and investigation (and, if so, by whom and in which form). The employee reporting the potential misconduct may be approached for additional information.
- **Investigation** – If the report requires further investigation, it is assigned to the Chief Compliance Officer or Director of Human Resources. The investigation itself focuses on an objective, factual analysis of the reported matter. If needed, outside experts (e.g., lawyers or accountants) may be engaged to assist in the investigation. They work under strict confidentiality.

INVESTIGATIVE PROCESS

After receiving a report of possible non-compliance with the Code, Company policies, or applicable law, the Compliance Officer shall conduct an initial review within a reasonable time to determine whether an investigation is warranted. If the Compliance Officer determines that an investigation is warranted, the Compliance Officer shall commence and/or oversee such an investigation. The Compliance Officer may delegate the investigation responsibilities but will retain ultimate supervision and responsibility for all compliance investigations, except as provided below.

The investigation may include, but is not limited to:

- reviewing and preserving documents related to the matter;
- interviewing appropriate individuals;
- reviewing policies and procedures applicable to the matter;
- collaborating with internal Company employees, as needed; and
- engaging outside legal counsel or accountants to assist in the investigation, as needed.

As stated, all employees and subcontractors must cooperate in such an investigation, including by answering questions, preserving or handing over Company documents, and otherwise providing assistance, as requested.

If a violation of the Code of Conduct, Company policies, and/or applicable local, state, or federal laws is found, the Compliance Officer and/or Director of Human Resources shall develop and implement a **corrective action plan**, which shall include a determination of whether disciplinary action(s) are required.

All investigation methods and findings will be documented. Copies of supporting documentation will be attached to all reports memorializing investigation findings.

- If the investigation findings do not substantiate a violation of the Code of Conduct, Company policies, and/or applicable local, state, or federal laws, the investigation will be closed by the Compliance Officer. Documentation regarding the investigation will be filed and maintained by the Compliance Officer for a minimum of seven (7) years after the investigation has closed.
- If a violation is found, all documentation related to the investigation will be maintained as an “open” investigation until a corrective action plan has been completed and the matter has been resolved, at which time the investigation file will be filed and maintained for a minimum of seven (7) years after the investigation has been closed.
- For investigations implicating the President, the Compliance Officer will conduct and coordinate the investigation. For investigations implicating the Compliance Officer, the President will work with the Director of Human Resources and, if necessary, outside counsel, to conduct and coordinate the investigation.

CONFIDENTIALITY AND FAIRNESS

Review and investigation are conducted in an independent, fair, and unbiased manner with respect to all parties involved and in accordance with relevant laws and principles. Details of the allegations, your identity, and the identity of anyone mentioned in the report, are kept confidential throughout and after the investigation and are only shared on a need-to-know basis.

HOW DO WE FOLLOW-UP WITH REPORTERS?

For any report submitted to the Compliance Officer or Director of Human Resources, the reporter will receive a confirmation of receipt within 5 to 7 working days.

Please note that the reporter or others involved in the matter may not be able to receive any details of the outcome of a matter (or related actions taken) for reasons of confidentiality, privacy, and the legal rights of all concerned.

WHAT IS PROGRESSIVE DISCIPLINE AND HOW DO WE APPLY IT?

Outlined below are the levels of our progressive discipline policy and associated procedures. The Company reserves the right to combine or skip levels depending upon the facts of each situation and the nature of the offense. The level of disciplinary intervention may also vary.

Also included below are examples of the type of disciplinary action that may be taken for various types of offenses. Note that these examples are not all inclusive or intended to limit certain behaviors to a particular level in the process.

PROGRESSIVE DISCIPLINE LEVELS

Level 1: Verbal Warning

Most issues and minor violations of policy can be resolved with a verbal warning and counseling. Supervisors should follow the below steps in these instances:

Listen

- The supervisor shall schedule a meeting with an employee to bring attention to the performance, conduct, or attendance issue. Upon the request of the employee, the Director of Human Resources may be present to witness the conversation.
- The supervisor shall describe for the employee the performance, conduct, or attendance issue in a specific manner.
- The supervisor shall listen to the employee’s response to the allegation(s) and make a note of the response. The supervisor shall further investigate the situation, if appropriate.
- The supervisor shall discuss with the employee the nature of the problem or the violation of Company policies and procedures and make the Company’s expectations clear.

Discipline

- The supervisor shall clearly state that this constitutes a verbal warning.
- The supervisor shall clearly outline expectations and steps the employee must take to improve performance or resolve the problem.

- The supervisor shall state the consequences of failure to demonstrate immediate and sustained improvement.

Document

- The supervisor shall document the conversation and follow up within 2 days with the verbal warning document recapping the meeting.
- The document will indicate that failure to demonstrate sustained improvement will lead to further disciplinary action.
- If the supervisor sends the document via email, the supervisor must request the employee acknowledge receipt of the verbal warning. If the supervisor provides the document as a hard copy, the supervisor must request the employee sign it. If the employee refuses to acknowledge or sign the document, the supervisor shall note this on the document, and then sign and forward the document to the Director of Human Resources, who shall preserve a copy.

Level 2: Written Warning

Some issues and violations of policy which rise to a Level 2 are considered more serious and may require getting other departments involved. In addition to Level 1 steps, supervisors should follow the below additional steps in these instances:

Discipline

- The supervisor shall inform the employee that if immediate and sustained corrective action is not taken, the consequence will be further disciplinary action, up to and including termination.

Document

- The supervisor shall state clearly at the outset of the letter that it is a written warning.
- The supervisor shall make reference to previous counseling and verbal warning(s), as relevant.
- The supervisor shall deliver the written warning to the employee, obtain the employee's signature, and send to Director of Human Resources for the document to be stored in the employee's file. Should the employee choose not to sign the warning, the supervisor shall note this on the document, and then sign and forward the document to the Director of Human Resources, who shall preserve a copy.
- Management will outline the consequences for the employee of the employee's continued failure to meet performance and/or conduct expectations. A formal corrective action plan (CAP) requiring the employee's immediate and sustained corrective action will be issued within a reasonable time after the level 2 meeting, and then be provided to the employee.

Level 3: Recommendation for Significant Discipline (e.g., Suspension, Termination, etc.)

The last and most serious level in the Company's progressive disciplinary process is a recommendation for significant discipline. Supervisors should follow the below steps in these instances:

Discipline & Documentation

Generally, the Company will try to exercise the progressive nature of this policy by first providing verbal warnings, a final written warning and/or suspension from the workplace before proceeding to a recommendation to terminate employment. However, the Company reserves the right to combine or skip levels depending upon the circumstances of each situation and the nature of the offense. Furthermore, employees may be terminated without prior notice or disciplinary action. Behavior that is illegal or unethical is not subject to progressive discipline and may be reported to local law enforcement. Management's recommendation to terminate or suspend employment must be approved by the President.

Suspension:

If necessary, supervisors may suspend an employee until an investigation has been completed. There may be performance, conduct or safety incidents significant enough to merit the temporary removal of the employee from the workplace. If the immediate action is necessary to ensure the safety of the employee or others, or to diffuse a possibly volatile situation, the supervisor may suspend the employee pending the results of an investigation.

Depending upon the seriousness of the infraction, the employee may be suspended without pay in full-day increments, consistent with federal, state and local wage-and-hour employment laws. Nonexempt/hourly employees may not substitute or use an accrued paid vacation or sick day in lieu of the unpaid suspension. Due to Fair Labor Standards Act (FLSA) compliance, unpaid suspension of salaried/exempt employees is reserved for serious workplace safety or conduct issues.

The Director of Human Resources will provide guidance so that the discipline is administered without jeopardizing the FLSA exemption status.

Pay will be restored to the employee in an unpaid suspension if an investigation of the incident or infraction absolves the employee of responsibility.

The foregoing disciplinary policy is meant to give supervisors in consultation with the Compliance Officer, Director of HR, and/or the President a consistent procedure to follow when disciplining employees. It is not an employment contract nor does it replace or otherwise modify each employee's at-will status.