



GLOBAL CODE OF CONDUCT

Message from Charlie Pattillo:

Shaw Pipeline Services (SPS) and our clients place great importance on business and personal ethics. The Code of Conduct was adopted to define the rules of behavior with respect to business integrity and ethics. The Code of Conduct also sets the expectations of how we interact with each other. SPS is committed to a diverse, equitable and inclusive workplace that is free of discrimination and a culture that supports equal opportunity for all employees regardless of our differences.

Addressing a wide range of topics, the Code of Conduct defines detailed procedures for reporting suspected violations. I encourage you to make use of these reporting provisions to identify genuine concerns. SPS takes Code of Conduct complaints seriously and appropriate measures are always taken with respect to the investigation of matters raised regarding the Code of Conduct.

Without exception, SPS expects 100% compliance to the principles that are captured in the Code of Conduct. Maintaining a "Compliance Culture" is why every new employee must sign the Code of Conduct as part of their orientation and why all employees are required to renew their commitment to these principles on an annual basis.

We will continue our training efforts related to the Code of Conduct, but it is only through the continued efforts and commitment of every employee that we can be assured that our business continues to operate at the highest standards. Any suggestions or thoughts on improvements personal and corporate integrity are always welcome. If you have questions, suggestions, or concerns, please contact the Human Resources Team.

The enclosed policy applies to all SPS companies including SPS Inc, SPS UK Ltd, SPS Ltd and any other future subsidiaries. We also expect contractors, agency workers, and 3rd parties to adhere to the policy.

We must sustain and promote the strong ethical core and commitment to integrity necessary for Shaw to achieve continued long-term success and our transformation into a fundamentally more flexible and efficient organization. As CEO of Shaw Pipeline Services, thank you for your continued commitment to our company.

Sincerely,

A handwritten signature in black ink, appearing to read "Charlie Pattillo".

Charlie Pattillo
President & Chief Executive Officer



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1. Code of Conduct Overview

This Code of Conduct establishes specific requirements governing the conduct of the business of Shaw Pipeline Services and its subsidiaries (otherwise known as “the Company” or “SPS”). The Code of Conduct sets out and records expectations as to the legal and ethical nature of the conduct of Employees, Workers, Directors and Others while acting on the Company’s behalf (collectively referred to as Employees throughout the document).

SPS has adopted this Code of Conduct to establish high standards of business and personal ethics that the Company expects every Employee to exhibit in their assigned duties and responsibilities. This includes dealing with customers, communities, suppliers, government and regulatory authorities, and each other. The Company also expects third parties working on behalf of the Company to adhere to these same ethical standards.

All SPS Employees without exception, have a responsibility to read, understand, and adhere to the provisions of the Code of Conduct. Failure to do so may constitute just cause for dismissal from employment without notice, or payment in lieu of notice, or lesser disciplinary measures as circumstances warrant.

To maintain the appropriate level of standards of ethics and behavior Employees shall not:

1. Conduct operations in a way that is contrary to the Company’s Quality Policy and Health, Safety and Environmental Policy
2. Engage in or tolerate discrimination, harassment or violence in the work environment, including the use of company provided communications media to harass, intimidate or to use as a platform for inappropriate speech (including without limitation hate speech);
3. Participate in any act, behavior or conduct contrary to the accepted standards or morality of the Company;
4. Engage in Corrupt Practices such as bribery or improper payments;
5. Falsify, suppress, manipulate or otherwise alter Company data, incidents, reports, records;
6. Fail to disclose any personal conflicts of interest or potential conflicts of interest regarding relationships, gifts, kickbacks, enticements or other similar conflicts with companies, people or entities that could inappropriately influence Company business dealings;
7. Abuse legal or illegal drugs or alcohol while on Company business or property, including Company vehicles;
8. Violate Antitrust/Competition Laws dealing with price fixing or manipulation of production;
9. Circumvent any economic sanctions, export controls or anti-boycott rules designed to limit or prevent trade with other countries;



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Employee Annual Sign Off of the Code of Conduct

To ensure that Employees understand and acknowledge the requirements that the Code of Conduct places on individuals, sign off is required upon hiring by each Employee and thereafter on an annual basis. Sign off of the annual statement may be done via the Company's HR System or done manually.

The signoff requires Employees to disclose circumstances which may be a violation of the Code of Conduct or possible conflict of interest. These include, for the Employee and the Employee's family members, the ownership in another business or other business or family relationships which may constitute a "Conflict of Interest " per Section 9 of the Code of Conduct.

Reporting Violations of the Code of Conduct

It is each Employee's personal responsibility to report violations of the Code of Conduct. While the preferred method is to discuss any concerns or questions regarding these activities with your supervisor, Employees may use any methods listed in the section at the end of this document.

Note that given the breadth and diversity of the Company's operations, the Code of Conduct is by design a living document based on first principles. Activities that violate the spirit of the Code of Conduct may also be subject to disciplinary actions up to and including termination.

2. Quality, Health, Safety & Environmental

Employees should make every effort to maintain and improve the quality of products and service delivery; and to protect the workplace and environment by following all applicable health, safety & environmental laws.

SPS maintains 'Quality' and 'Health, Safety & Environmental' (QHSE) standards and procedures, and Employees are required to be familiar with and adhere to these requirements. In particular Employees are responsible for taking reasonable steps to avoid QHSE related incidents. If a QHSE incident does occur, Employees must take steps to mitigate any adverse effects and ensure that incidents are reported upwards in the organization in a timely and appropriate manner.

3. Work Environment

3.1 Harassment & Discrimination

It is the policy of SPS to afford all Employees the right to work in an environment that is free from all forms of unlawful discrimination and improper harassment. The Company does not tolerate harassment, including without limitation ethnic, racial, religious or gender / sexual orientation. Behaviour creating an intimidating, hostile, malicious, degrading, humiliating or offensive environment, whether verbal or physical, violates our policy and may be against the law. However, the proper supervision, management and disciplining of Employees for legitimate business reasons does not constitute improper harassment.



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Further information on this subject is available via;

- PO-HRGL-002 – Human Rights Policy Statement
- PO-HRUK-004 – Bullying & Harassment Policy (SPS UK Ltd)

3.2 Employment Equity

The Company treats everyone with fairness, respect & dignity; and ensures fair and equal opportunity in the selection, promotion, and development of both internal and external candidates without regard to race, colour, age, religion, ethnicity, disability, gender, nationality, sexual orientation, gender reassignment, pregnancy or any other basis protected under law.

Further information on this subject is available via;

- PO-HRGL-003 – Global Employment & Labour Policy
- PO-HRUK-006 – Equality Policy (SPS UK Ltd)

3.3 Confidential Information & Data Protection

The company intends to protect its right to new inventions, trade secrets, proprietary technology and other confidential information such as unpublished financial information. In addition the Company takes its responsibilities with regards to personal data protection seriously.

Further information on this subject is available via;

- PO-HRGL-006 – SPS Global Intellectual Property & Confidentiality Policy
- PO-HRUK-014 – General Data Protection Policy (SPS UK Ltd)

3.4 Communications, IT Acceptable Use & Security

The Company understands the role Employees and Representatives have in communicating on behalf of the business. To assist in safeguarding the Company and individuals from potential negative consequences, a series of policies and standards have been developed. These policies raise awareness of company practices, business impact and any legal risks.

Communication extends to social media, blogs, interviews, presentations, proposals, written correspondence, phone conversations and in-person discussions. Employees should be aware that any action deemed as bringing the company into disrepute may be dealt with under disciplinary proceedings.

Any Employee who learns of, or suspects any misuse of Company data, equipment or communications that is in violation of this policy should immediately notify their Supervisor, IT or a member of SPS's Senior Management Team.



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Further information on this subject is available via;

- PO-HRGL-007 – SPS Global Media & Communications Policy
- PO-IT-001 – SPS Global IT Acceptable Use and Security Policy

4. Appropriate Conduct

Employees shall not participate in any act, behaviour or conduct contrary to the accepted morality or accepted standards of the Company or communities in which it operates. All Employees are expected to always exhibit a high degree of personal integrity. This involves sincere respect for the rights and feelings of others, but also demands that Employees at work and on their own time refrain from any behavior that might be harmful to the Employee, their co-workers, and/or the organization, or that might be viewed unfavorably by current or potential customers/contractors or by the public at large.

Should an Employee's performance, work habits, overall attitude, conduct, or demeanor become unsatisfactory in the judgment of SPS, based on violations either of the above mentioned in the Code of Conduct or of any other Shawcor requirements, the Employee will be subject to disciplinary action, up to and including dismissal.

5. Corrupt Practices, Improper Payment & Money Laundering

The Company attaches great importance in maintaining an ethical approach to doing business and in prohibiting any unethical or corrupt activity by Employees, agents, representatives, or other intermediaries of the Company.

Employees shall comply with applicable anti-bribery and anti-corruption laws in all countries where we do business. Applicable laws include, for example, the Canadian Corruption of Foreign Public Officials Act, the US Foreign Corrupt Practices Act and the UK Bribery Act (The "Acts"). Employees worldwide must comply with these minimum provisions.

Under the above statutes and other anti-bribery laws, the concept of an improper payment involves the payment or gift of anything of value, not just money. For example, free or specially-priced products, trips, or vacations at the Company's expense may constitute an improper payment. Improper activities are not permissible merely because they are customary in a particular location or area of business activity. Violations of applicable anti-bribery and anti-corruption laws may subject the Company to significant fines and its Employees to both substantial personal penalties and imprisonment.

No Employee of the Company shall enter into any arrangement, when such individual knows, or should reasonably suspect from the surrounding circumstances, that the intent or probable result is;

- To influence any foreign official, governmental agency, international organization, or business associate or relative of any such foreign official. Examples of this type of



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arrangement include excessive commissions, agents' fees more than those normally paid, rebates, bribes or kickbacks, gifts, entertainment, free travel, and contributions of cash or in-kind.

- Money laundering. Money laundering occurs when someone involved in an illegal activity such as drug trafficking, terrorism, fraud, or bribery etc. attempts to make the proceeds of such crime appear legitimate.

As part of our obligation under the Code of Conduct to keep accurate and transparent financial records, all Employees must exercise appropriate due diligence with respect to subcontractors, suppliers, vendors and other business partners.

Should any question arise concerning the status of any specific payment that is questionable in the light of the above, Employees must consult the SPS CEO or CFO before making or authorizing such a payment.

Further information on this subject is available via;

- PO-HRGL-004 – SPS Global Anti-Bribery, Corruption & Money Laundering Policy

6. Antitrust / Competition Law

Employees should compete vigorously and fairly, in compliance with applicable antitrust laws of all jurisdictions in which we operate.

Any efforts to fix, coordinate, maintain or stabilize prices or terms of sale or production/output levels, or to allocate customers or markets through any agreement, arrangement or understanding of any nature, whether written or oral, expressed or implied, with a competitor or potential competitor will likely be considered to be a violation of antitrust/competition law, and can result in severe criminal and civil sanctions for the Company and individual Employees.

Agreeing with others as to prices or terms which the Company or the other party will bid in response to calls for bids or tenders, or agree not to bid or withdraw a bid, is a similarly serious offense.

Other matters, such as price maintenance, price discrimination, predatory pricing, tied selling, exclusive dealing, abuse of dominance, misleading advertising (which includes any false or misleading representations – not just traditional advertising), may also raise competition or antitrust law issues.

Should an Employee learn of improper or questionable activity, or require guidance on how to proceed in a situation, the matter should be raised with the SPS CEO or CFO.

7. Economic Sanctions / Export Controls & Anti Boycott Laws

It is the policy of the Company to comply with applicable economic sanctions and export control laws of the United States, The United Kingdom and other countries where we do business.



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Failure to comply with Economic Sanctions and Export Control laws can harm the Company's reputation and lead to civil and criminal penalties. Additionally, being aware of violations of these laws by an Employee may subject the Employee to personal liability, including fines and imprisonment. Employees should seek guidance from a member of the SPS CEO or CFO regarding any contract or transaction that might involve economic sanctions or export controls concerns.

These laws seek to protect national security and promote foreign policy considerations of those countries by prohibiting transactions with other countries, governments, groups, and persons ("Sanctioned Parties") engaged in terrorism, narcotics trafficking, the proliferation of weapons of mass destruction, human rights abuses, and destabilizing governments of certain countries.

Sanctions typically restrict import and export of goods or services, investments, and other dealings with Sanctioned Parties. Export control regulations impose restrictions on the transfer of certain articles and technology to foreign destinations or persons.

It is the policy of the Company to comply with U.S. anti-boycott laws. These laws prohibit U.S. Persons from complying with, participating in, supporting, or furthering a country's boycott of another country, unless that boycott is approved by the United States.

8. Accurate Records

Company business transactions worldwide must be properly authorized and be completely and accurately recorded on the Company's books and records in accordance with generally accepted accounting principles and established Corporate financial procedures. No secret or unrecorded cash funds or other assets will be established or maintained for any purpose. Employees requiring clarification on any accounting matters should direct their enquiry to the senior financial manager of their business unit where responsibility for adherence to these standards rests.

In addition to accurate financial and accounting records, Employees are responsible for maintaining complete and accurate records pertaining to Operations, Quality, R&D, Production, Testing etc. and ensure the diligent and true maintenance and communication of such data.

The retention or proper disposal of Company records shall be in accordance with established Standards and applicable legal requirements.

9. Conflict Of Interest

All Employees must exercise great care to ensure that their personal interests do not come into conflict with those of the Company. Failure to declare a potential conflict may be dealt with under disciplinary action. The Company's determination of an actual or perceived conflict shall be determinative.



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The general rules are to not put yourself in a position where:

- Your involvement with an outside interest has the potential to interfere with or affect your judgment or ability to act solely in the Company's best interest, or
- Your other interest would otherwise conflict with the best interests of the Company. Not only actual conflicts of interest but the very appearance of conflicts should be avoided. The following sections outline several common situations in which a conflict of interest may occur.

Conflicting Share Holdings

If an Employee, including their family members, holds stock or some other ownership interest in an organization which is or may become a competitor, supplier or customer of the Company, or serves as a director, officer or consultant of such an organization, the Employee should not participate in or try to influence Company decisions involving that Company unless full disclosure of the interest has been made to their supervisor.

Conflicting Family Employment Relationships

If an Employee has member of their family who is employed by a competitor, supplier or customer of the Company, the Employee must disclose this fact in writing and must not participate in decisions involving that entity.

An Employee who has relatives or who cohabits with another person employed by the Company may have a conflict of interest if the Employee, directly or indirectly, supervises them, or processes or supervises the preparation of payments (i.e., payroll, Employee benefits) to them. The mere fact that a relative or cohabitant may work for the Company does not automatically mean that a conflict exists, but these relationships must be disclosed in writing. The above example provides an illustration of potential conflicts and should not be interpreted as an exhaustive list.

Gifts, Entertainment and Kickbacks

The Company's business decisions are solely made on merit, and Employees must not accept gifts from either customers or suppliers if it would put any sense of obligation on the Employee to give the customer or supplier more favorable treatment. Any gift of significant value should be reported to the Employee's supervisor. Employees must not accept or request kickbacks or payments for their personal benefit from customers or suppliers.

A business favor, such as a gift, contribution, or entertainment, must not be offered under circumstances that might create the appearance of impropriety. In appropriate circumstances, Employees may provide existing or potential customers with reasonable entertainment or gifts. However, the gifts must be permitted by local law, the customer's own policies and the Employee's business unit's policies.



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10. Substance Abuse

Being under the influence of alcohol, illegal substances, drugs that are not prescribed for you or other controlled substances on Company property or while on Company business is prohibited. The unauthorized use or possession of prescription drugs or certain over-the-counter drugs on Company property that may materially impair the performance, health or safety of the Employee or other Employees is also prohibited. The Company prohibits the unlawful manufacture, distribution, possession, sale, purchase, transportation or use of alcohol, drugs or other controlled substances on Company premises, Company property, or in Company vehicles.

Further information on this subject is available via;

- PO-HRUK-013 – Substance Misuse Policy (SPS UK Ltd)
- PO-HRUS-003 - US Drug & Alcohol Policy (SPS Inc. Office & Management)
- DOT PHMSA Anti-Drug & Alcohol Misuse Prevention Plan
- Non DOT Alcohol, Drug & Contraband Policy

11. Procedure for Reporting Violations of the Code of Conduct

It is each employees responsibility to report violations of the SPS Code of Conduct. The preferred method is to discuss any concerns or questions with your Supervisor. However if you feel that normal communication channels are not appropriate, you are encouraged to submit a report via the Shaw Pipeline Whistleblowing process.

To submit a report, please use this QR code to be taken to a secure and confidential form that will automatically be sent to the Chief Executive Officer, Chief Financial Officer, Global HR Manager, and the Chair of the Board. This form can be submitted anonymously if desired.



Once received, the appropriate investigation process will be undertaken.

Please note that this process is for serious issues which could potentially be illegal or jeopardise the security and future of the Company. General employment grievances or minor issues should be escalated via your countries normal complains procedure.