

Code of Conduct



BRAND > SAFWAY®

At Work For You™



A Message From the CEO



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At Work For You™



BrandSafway Team Members:

We are proud of the diversity of our global team, our culture of inclusion and fairness and our company's reputation for integrity. As an employee of Brand Industrial Services, Inc. and its subsidiaries ("BrandSafway"), we need your support in maintaining and building our reputation, creating a fair and inclusive culture and upholding the highest possible standards in our industry.

The expectations of our customers, colleagues and communities, in the connected and transparent world in which we live and work, are increasingly high. Please help us meet these expectations by reading this Code of Conduct carefully, understanding its contents and applying its principles in everything you do. By working together to create a culture of fairness and uphold our reputation for integrity, we will continue to win new customers, retain our current customers, and make our company the preferred employer in our industry and a great place to work for everyone.

Our Code of Conduct, which applies to all employees of BrandSafway, as well as third parties who may represent us, was developed to provide guidelines to help you and everyone else on our global team protect our culture, work together with integrity and consistently do the right thing. If you find yourself in a situation in which you are unsure of what to do or how to act, believe that a violation of the Code of Conduct has occurred or have a question about a compliance issue, please know we are here to help you. We are ready to assist and support you in doing the right thing.

Please speak up, share your concerns and report any possible violations. We are committed to an environment where open and honest communication is the expectation, not the exception. We want you to feel comfortable approaching your supervisor, manager or Human Resources representative. In addition, where available, the BrandSafway EthicsPoint Hotline ("Hotline") provides a confidential method to report integrity issues or concerns.

Thank you for taking the time to read and understand our Code of Conduct, for your commitment to BrandSafway's values and for upholding the highest standards in our industry. Let's work together to create history in our industry!



Karl Fessenden

Chief Executive Officer
Brand Industrial Services, Inc.



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Introduction and Purpose

Brand Industrial Services, Inc. and its affiliated companies (“BrandSafway”) are committed to honesty, fair dealing, mutual respect and the highest ethical standards in everything we do. We ask you to join us in embracing this spirit of integrity and supporting our culture of compliance and inclusion.

Our reputation is built every day through our actions and by the conduct of everyone working on behalf of BrandSafway. Therefore, our interactions with customers, suppliers, the public and fellow employees must always be above reproach. For this reason, it is important that the principles outlined herein become second nature to you, along with every person who acts on behalf of BrandSafway.

Regardless of business demands and the pressures of achieving commercial success, we do not ever expect you, any BrandSafway employees or anyone else conducting business on behalf of our company to compromise personal integrity in order to advance the interests of BrandSafway. Any such compromise would only ultimately undermine our best interests.

We would also like you to understand that the BrandSafway Code of Conduct does not and cannot address every situation in which questions of ethical business conduct may arise. Rather, the principles outlined herein are intended to be applied to a wide range of circumstances. If a situation, which is not addressed in this Code of Conduct arises or to know more about the local policies that would be applicable in your location, please contact your manager, Human Resources representative or the Chief Compliance Officer for guidance.

Please note: Nothing in this Code of Conduct or related communications creates or implies an employment contract or period of employment.

WHO SHOULD FOLLOW THE BRANDSAFWAY CODE OF CONDUCT?

The BrandSafway Code of Conduct outlines important principles that all individuals and entities working for or on behalf of BrandSafway and its subsidiaries and affiliates must follow regardless of location or position. Adherence to this Code is the responsibility of every one of our employees. Third parties representing BrandSafway such as consultants, agents, sales representatives, distributors and independent contractors are also required to conduct themselves in accordance with this Code and our culture of compliance.

BrandSafway’s Chief Compliance Officer is responsible for administering the implementation and execution of this Code of Conduct, including:

- Overseeing consistent administration of and compliance with the Code, applied as necessary and in accordance with local laws;
- Conducting or overseeing investigations into reported violations of the Code;
- Coordinating appropriate responses to misconduct and taking action to prevent a recurrence of any misconduct;

- Ensuring and enforcing any appropriate disciplinary measures, up to and including, but not limited to, suspension and termination of employment, in response to any misconduct or violations of the Code
- Coordinating any necessary and approved training programs on topics covered by the Code; and
- Answering questions and providing guidance to employees regarding the BrandSafway Code of Conduct or to such third parties to whom this Code applies.

WHERE THE BRANDSAFWAY CODE OF CONDUCT AND POLICIES APPLY

The BrandSafway Code of Conduct and applicable company policies apply anywhere BrandSafway conducts business, to the extent permitted by law. Because BrandSafway does business all over the world, our operations are subject to the laws and regulations of many different countries, governments and agencies.

In addition to this Code, everyone is responsible for knowing and following the local laws and regulations where they work or do business. In addition to local laws, you should also be aware that your local business and actions may be subject to foreign laws. For example, BrandSafway's worldwide operations are subject to the U.S. Foreign Corrupt Practices Act and the UK Bribery Act.

If you have any questions about the prevailing laws that apply to your activities, you should contact BrandSafway's Chief Compliance Officer or the BrandSafway Legal Department.



What is Expected of You

Our culture of compliance and ethical behavior depends on each BrandSafway employee understanding and applying the BrandSafway Code of Conduct. It is extremely important that you understand the importance of your role in maintaining our reputation for integrity and in helping us to create a fair and inclusive culture. We expect each BrandSafway employee to:

I. Understand Our Code and Policies:

- Read, understand and comply with the BrandSafway Code of Conduct.
- Attend all required ethics and compliance training programs.
- Familiarize yourself with policies and regulations specific to your job, business unit and location.
- Consult your manager, Human Resources representative or the BrandSafway Chief Compliance Officer should you require clarification on any aspect of the Code of Conduct.

II. Act with Integrity:

- Account for your activities honestly and accurately.
- Do not compromise your personal integrity even if instructed to do so by another person. Acting at the direction of another person is not a justification for violating this Code.
- Never request another person to violate this Code or any law or regulation.
- Understand and follow this Code, applicable company policies, your division's specific policies and applicable laws and regulations.

III. Speak Up:

- BrandSafway strongly encourages employees to speak up and promptly raise any integrity concerns or questions regarding ethics, discrimination or harassment matters, and to report suspected violations of this Code and other applicable laws, regulations and our policies.
- BrandSafway absolutely prohibits retaliation against anyone raising or helping to address an integrity concern. If you feel you have been retaliated against or treated unfairly after raising a concern, you are expected to report this just as you would any other integrity concern. Retaliatory conduct may be grounds for disciplinary action including, but not limited to, suspension and termination of employment of the offender.
- There are several methods you can use to raise your integrity concerns. You should use the channel and language that is most comfortable for you and appropriate for the situation. While in most cases your direct supervisor or manager or Human Resources representative will be able to address and resolve integrity concerns, these are not your only options. Other reporting resources include the next level of management, company auditors, the Chief Compliance Officer, our Board of Directors or our EthicsPoint Hotline. Information on how to file a report using the EthicsPoint Hotline can be found at your place of work.
- We will respect your confidentiality, and only people needed to investigate and address the reported integrity concern will have access to the information you provide. Except to the extent necessary, your identity or

personal details will not be disclosed to staff, other than those authorized to investigate the report.

- Where available and allowed by law, you may make an entirely anonymous report through the EthicsPoint Hotline, but this may make it more difficult for us to investigate the report. We will not be able to advise you of the status of the investigation if your report is anonymous and you do not provide contact details. Rules regarding the anonymous reporting of integrity concerns vary in many countries. For example, many countries (primarily in the European Union) prohibit anonymous reporting or limit anonymous reporting to violations of internal controls for finance, accounting, banking and anti-corruption. Please be aware that knowingly making a false accusation or providing false information may be grounds for disciplinary action up to and including, but not limited to, suspension and termination of your employment and/or initiation of criminal and/or civil proceedings as per applicable law.



What is Expected of BrandSafway Leaders

Creating a culture of compliance and embracing the spirit of integrity are key responsibilities of each BrandSafway leader. We need to be able to rely on everyone who is in a leadership role at BrandSafway to model and help us uphold high ethical standards. Whether you are an officer or director or a supervisor or manager of a small team, we expect each BrandSafway leader to:

I. Lead by Example

- Show through your actions and behavior what it means to act with integrity and to act in accordance with the principles of this Code, our policies and the law;
- Take into account compliance and integrity in the evaluation of subordinates; and
- Ensure that the pursuit of business results does not compromise the spirit of integrity or compliance with this Code, our policies or the law.

II. Promote Compliance

- Establish an environment in which violations of this Code are taken seriously and employees are encouraged to raise their concerns without fear of retaliation;
- Maintain an active dialog with employees regarding integrity concerns; and
- Communicate with employees about our expectations regarding compliance with this Code and our policies as well as any changes to them as they are implemented.

III. Respond to Employee Concerns

- Treat employee concerns with respect. Take them seriously and address them promptly and confidentially.
- Encourage employees to promptly report violations of this Code, our policies or the law. Leaders who have been advised of a violation are responsible for ensuring that it is properly reported if the employee does not do so.
- Take approved disciplinary action after an investigation has been completed.

IV. Be Accountable

- BrandSafway leaders play a vital role in upholding BrandSafway's policies and promoting ethical behavior. In some countries, BrandSafway leaders may be held responsible for violations of this Code, our policies or the law by employees under their direction.

What Happens When an Integrity Concern is Raised

I. Investigations

- We are committed to promptly investigating all reported integrity concerns, including suspected violations of this Code. Fair and successful investigations require the cooperation and confidentiality of everyone involved. If you are part of an investigation or are questioned in relation to an investigation, we need to be able to count on your honesty, integrity and confidentiality.
- Role of the Chief Compliance Officer -- The Compliance Officer is responsible for investigating integrity concerns and may delegate aspects of investigations to others. Information concerning investigations will be held in confidence. When required by law, on the advice of the BrandSafway Legal Team or as otherwise appropriate, the Chief Compliance Officer may report the matter under investigation and provide relevant information to external authorities or to others inside BrandSafway who require such information. The Chief Compliance Officer is also required to report the status of investigations and applicable trends to the audit committee of the Board of Directors on a regular basis.
- Role of our employees -- The cooperation of employees and the confidentiality of investigations are essential to the effective implementation of this Code. All employees are expected to cooperate in the investigation of any integrity concern and to maintain the confidentiality of the investigation.

II. Penalties for Violations of this Code

We take this Code very seriously. Violations of the Code may be grounds for disciplinary action, subject to local law, up to and including, but not limited to, suspension and termination of employment and/or initiating appropriate criminal and/or civil proceedings under applicable law. Where and when appropriate, violations of the Code may be referred to the relevant authorities for investigation, prosecution or restitution. Subject to local law, BrandSafway employees may also be disciplined for violations of the Code, such as:

- Authorizing or participating in violations of this Code;
- Deliberately withholding information or providing false or misleading information during an investigation;
- Code violations that result from failure to adequately supervise subordinates; and
- Retaliation or reprisal against someone who raises an integrity concern.



How Business Should Be Conducted

The way we conduct business is an important reflection of who we are as a company. We must always deal with BrandSafway's customers, suppliers, competitors and employees with honesty, fairness and integrity. Manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice may not be used to take advantage of others while acting as a representative of BrandSafway.

I. Social Responsibility

BrandSafway believes in its role as a good corporate citizen and expresses its support for fundamental human rights and its commitment to avoid business practices that abuse human rights, including illegal discrimination and human trafficking. This means carefully managing issues such as workforce welfare, environment, safety and health, and the potential impacts of our activities on local communities.

BrandSafway encourages, but does not require, employees to be active in their local community in ways such as charitable activity or political involvement to the extent that the employee's work is not impaired. No employee, however, should be pressured or required to be active in the local community or to contribute time or money to charitable or political activities.

Charitable or political contributions of BrandSafway funds or assets may be made only in accordance with applicable company policies.

II. Dealings with Contractors and Suppliers

BrandSafway's dealings in the marketplace cannot be tainted by the appearance of favoritism or improper influence. Contractors and suppliers should be selected based on clear and objective criteria. Relevant considerations include price, product and service quality, delivery schedule, reputation for ethical conduct and high health, safety and environmental standards. BrandSafway expects that its contractors, suppliers, agents and representatives will comply with this Code, the applicable laws and other relevant BrandSafway policies.

III. Improper Payments, Corruption and Bribery

Any improper payments such as bribes, facilitation payments, or unjust gratuities or gifts to gain advantage in any situation is never acceptable. BrandSafway expressly prohibits improper payments in all business dealings, in every country around the world, in both government and private sectors. Improper payments include "facilitation payments" made to facilitate transactions, often with government agencies, regardless of whether such facilitation payments are legal or customary in the local jurisdiction.

Improper payments should not be confused with reasonable and limited gifts, business entertainment and customer travel and living expenses directly related to the promotion of BrandSafway business, unless the beneficiary has a policy which restricts this. These items are acceptable, subject to this Code and any company, business or regional policies such as a travel and entertainment policy or a business expense reimbursement policy. Remember, offering or arranging any items of personal inducement to secure business is strictly prohibited.

Tips or gratuities for services may be given in accordance with legal and local practice; however, you must be sensitive to the context in which such gratuities are paid so that they cannot be misconstrued as bribes. Fees or commissions must not be paid if the amount or method of payment suggests that a bribe will be paid. All payments must be clearly and accurately recorded on BrandSafway's books. If any payment is requested under circumstances you believe are ambiguous, you should seek guidance from your manager or the Chief Compliance Officer.

BrandSafway will never require or ask for any fee or favor from you in exchange for being considered, hired, promoted, transferred or having ongoing employment. It is a violation of this Code for anyone to request such a fee or favor in exchange for employment consideration and should be reported as a Code violation.

IV. Conflicts of Interest

BrandSafway employees should take care that their personal and other professional activities do not conflict with their responsibilities to BrandSafway. Each BrandSafway employee has an obligation to avoid any activity that is or produces the appearance of a conflict of interest.

A "conflict of interest" occurs when an individual's private interests interfere or are inconsistent in any way with the interests of BrandSafway. When an employee, officer or director takes actions or has interests inconsistent with the objective and effective performance of his or her work, a conflict of interest may arise. Possible conflicts of interest may include, but are not limited to:

- Representing BrandSafway in dealings in which you have a personal or financial interest;
- Directing business to suppliers in which you or close family members have a personal or financial interest other than a less than 1% investment in a publicly held corporation;
- Seeking personal benefits or gifts, which could influence your business judgment from, or working on behalf of, customers, contractors or suppliers;
- Misusing BrandSafway resources, your position or influence for inappropriate personal benefit or to promote your outside activities or interests;
- Competing with or working on behalf of a competitor of BrandSafway;
- Engaging in insider trading; or Other circumstances in which your personal interests might diverge from the best interests of BrandSafway.

Conflicts of interest must be avoided without specific approval. When in doubt about whether a transaction is appropriate or if a conflict is a possibility, consult with your manager or the Chief Compliance Officer. It is difficult to describe all of the circumstances and conditions that might be considered a conflict of interest. Gray areas will be reasonably considered with full recognition of the attendant circumstances. Where there is a definite possibility of a conflict of interest, the employee will be given a reasonable time to correct the conflict. In some jurisdictions, certain conflicts of interest are prohibited under applicable law and employees should not undertake any such activity that could result in a violation of applicable law.

V. Disclosure of Potential Conflicts of Interests

Employees engaged in actions or relationships that could result in a potential conflict of interest must disclose the potential conflict as soon as it arises for review and approval by management in order to protect the best interests of BrandSafway. Such disclosures shall be submitted in writing if specifically requested.

VI. Outside Employment

Supplemental or secondary employment for full-time employees is discouraged and may be illegal. If you have an employment contract or agreement with BrandSafway, it may specifically preclude supplemental or secondary employment. Where not contractually prohibited and not illegal to do so, supplemental or secondary employment is not prohibited if that employment does not interfere with your duties to

BrandSafway or otherwise conflict with the interests of BrandSafway. Full-time BrandSafway employees may never work for competitors, suppliers or customers of BrandSafway. If you have supplemental or secondary employment, please report it to appropriate management personnel.

VII. Outside Interests

BrandSafway employees responsible for transactions with third parties are prohibited from having any economic interest in companies or businesses with which BrandSafway deals or competes. Stock interests in publicly traded companies are not considered a violation unless of such value that they could influence an employee's judgment on BrandSafway matters.

VIII. Outside Directorships

Our employees are forbidden from serving as directors or trustees or advisors or consultants of any other for-profit entity (except not-for-profit or charitable entities) unless they obtain prior written approval from the Chief Compliance Officer, which will not be unreasonably or arbitrarily withheld.

IX. Corporate Opportunities

Employees owe a duty to BrandSafway to advance its legitimate interests when the opportunity to do so arises and are prohibited from:

- Taking opportunities for themselves that are discovered through the use of corporate property, information or position;
- Using corporate property, information, or position for personal gain; and Competing with BrandSafway.

X. Gifts, Favors and Entertainment

Business gifts, favors and entertainment can interfere with the conduct of sound and objective business relationships and need to be approached with caution. Where not otherwise prohibited by law or regulation, no officer, director or employee shall give or accept any excessive gifts, unusual hospitality, lavish entertainment or other favors from third persons that are illegal, unsavory, in cash or cash equivalent form, on a quid pro quo basis or which may otherwise influence or give the impression of influencing the recipient's business judgment.

Gifts and entertainment for government officials may be prohibited or restricted by law or regulation. Please consult with the Chief Compliance Officer before giving a gift to or entertaining a government official.

Gifts, favors and entertainment may be given to others at BrandSafway's expense only if they meet the following criteria:

- They are consistent with accepted BrandSafway business practices and are properly recorded in the books and records of the company;
- They are of sufficiently limited value and in a form that will not be construed as a bribe or pay-off;
- They are not in contravention of applicable local law or generally accepted ethical or social standards; and
- Public disclosure of the facts, including the identity of the recipient will not result in embarrassment to either.

XI. Loans

Loans of money from BrandSafway to any employee of the Company shall require preapproval from the Board of Directors or its designee.

Compliance With Laws, Rules and Regulations

BrandSafway is committed to free, fair and ethical business practices and compliance with all applicable laws. Failure to observe applicable laws could cause operational delays, damage our reputation, and subject BrandSafway to criminal and civil fines and/or loss of export privileges. It is also important to note that you, along with all other BrandSafway employees, could be fined or face criminal consequences for violations of applicable laws. For all of these reasons, it is critical that you are mindful of applicable laws, rules and regulations and remain in compliance.

I. Competition and Antitrust Laws

Competition and antitrust laws protect free enterprise and prohibit behavior that limits trade or that restricts fair competition. These laws apply to every level of our business. They combat practices such as misuse of market power, price-fixing, market-sharing or bid-rigging. BrandSafway employees are strictly prohibited from discussing or entering into any arrangements or understandings with our competitors in relation to things such as the pricing of our services or products, allocating markets, territories or customers, boycotting certain customers or suppliers, limiting or otherwise controlling production, or otherwise restraining trade or engaging in predatory or anti-competitive economic practices prohibited by law. Significant penalties may apply to companies and company employees involved in this type of behavior; these include substantial monetary penalties and imprisonment.

II. Trade Control, Sanctions and Anti-boycott Laws

Many countries where BrandSafway operates have laws regulating imports and exports and/or laws dealing with economic sanctions or economic boycotts. To comply with export control and import laws, it is important to understand what you are shipping/receiving, to or from whom you are shipping/receiving and where a shipment will go. BrandSafway is prohibited from conducting business or financial transactions with any person or entity identified on an applicable Prohibited Parties List or Sanctions Lists. Anti-boycott laws prohibit companies and individuals from participating in any sanctions or boycotts imposed by that country. Boycott requests can come in any number of forms but are often seen in invitations for bids, draft contracts, purchase orders, letters of credit, and shipping documents or instructions. While some boycott requests are obvious, other boycott language is not.

III. Dealing with Governments and Government Representatives

BrandSafway may conduct business with national governments or government-owned enterprises. In every interaction, BrandSafway employees must apply the highest ethical standards and comply with applicable laws and regulations that address dealing with representatives of government including the UK Bribery Act and the Foreign Corrupt Practices Act (FCPA), which prohibits giving anything of value directly or indirectly to officials of foreign governments or foreign political candidates in order to obtain or retain business. BrandSafway employees doing business outside of the United States must be familiar with the requirements of the UK Bribery Act and the FCPA. In dealing with legislators, regulatory agencies, government field agents or other public officials, political parties, party officials or political candidates of any country, BrandSafway employees must not engage in any conduct intended to obtain, retain or direct business, improperly influence any such persons or their associates into taking improper actions or to avoid taking required ones or otherwise in the conduct of their duties. As a general proposition, payments, gifts or other things of value are not to

be given to any legislative, judicial or other governmental official for any reason whatsoever. This holds true everywhere we operate, even though payment by BrandSafway employees to foreign governmental or quasi-governmental representation to facilitate or expedite the performance of routine governmental actions not involving diversion to award business to or continue doing business might be customary and permitted by local law. BrandSafway expects that its third-party agents, distributors and representatives will comply with this Code and our policies in their representation of BrandSafway.

IV. Inside Information, Insider Trading and Tipping

“Insider trading” laws prohibit the purchase or sale of securities by persons who are aware of material non-public information about a company as well as the disclosure of material non-public information about a company to others who then trade in the company’s securities. These transactions are commonly known as “insider trading” or “tipping.” Engaging in insider trading or tipping exposes BrandSafway and the individuals involved in such activities to severe civil and criminal liability including treble damages, penalties and imprisonment.

No employee of the company who is aware of material non-public information relating to the company may, either directly or through family members or other persons or entities, buy or sell the company’s securities (other than pursuant to a pre-approved trading plan that complies with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended), or engage in any other action to obtain a personal benefit through the use of material non-public information, or pass that information on to others outside the company, including family and friends. In addition, no employee who, in the course of working for BrandSafway, learns of material non-public information about a company with which BrandSafway does business, such as a customer or supplier of BrandSafway, may trade in that company’s securities until the information becomes public or is no longer material. Information is “non-public” until it has been made available to investors, both existing and prospective, e.g., disclosed in a press release or published on a platform available to existing and prospective investors. “Material information” includes, but is not limited to, information related to significant new markets, sales and earnings figures, major contracts, changes in management, regulatory and legal developments, and plans for acquisitions and mergers.



How Information is Reported

I. Documents and Records

Our business records, reports and tax returns must be prepared accurately, truthfully and completely, which means we need you to report and record all business-related information honestly and completely.

BrandSafway employees must ensure that:

- All billings, payments or any other accounting or internal transactions are in conformance with customer contracts and approval mechanisms.
- No undisclosed or unrecorded fund or asset is established for any purpose.
- No withdrawals are made from any disbursement account except by check or other acceptable means of transfer customarily used by major banks and then only by authorized employees. No check shall be made payable to “cash” or another unidentifiable payee.
- No false or artificial entries are made in the books and records of BrandSafway or any subsidiary for any reason, and no employee shall engage in any arrangement that results in such entry.
- No payment is approved or made with the intention or understanding that any part of such payment is to be used for a purpose other than that disclosed by the documents supporting the payment.
- Documents and records are retained in accordance with applicable record retention policies.

II. Accounting Procedures and Controls

Employees involved in creating or recording financial transactions are responsible for ensuring that all transactions are promptly, accurately and completely recorded in our books and records, to permit the preparation of financial statements in compliance with BrandSafway’s Finance and Accounting policies or policies specific to your region or business and local laws and regulations and the U.S. Generally Accepted Accounting Principles, and to maintain accountability for all of our assets.

All BrandSafway employees are prohibited from coercing, misleading, or fraudulently influencing any independent accountant involved in auditing or reviewing BrandSafway’s financial statements.

III. Supporting Documentation

Supporting documentation for transactions such as invoices, check requests, and travel expense reports must accurately and fully describe the actual transactions. BrandSafway funds may not be paid with the intent or understanding that any part of such payment is to be used for a purpose other than that described by the document supporting such payment. Supporting documentation should be accurate and retained as provided by law or BrandSafway’s policies.

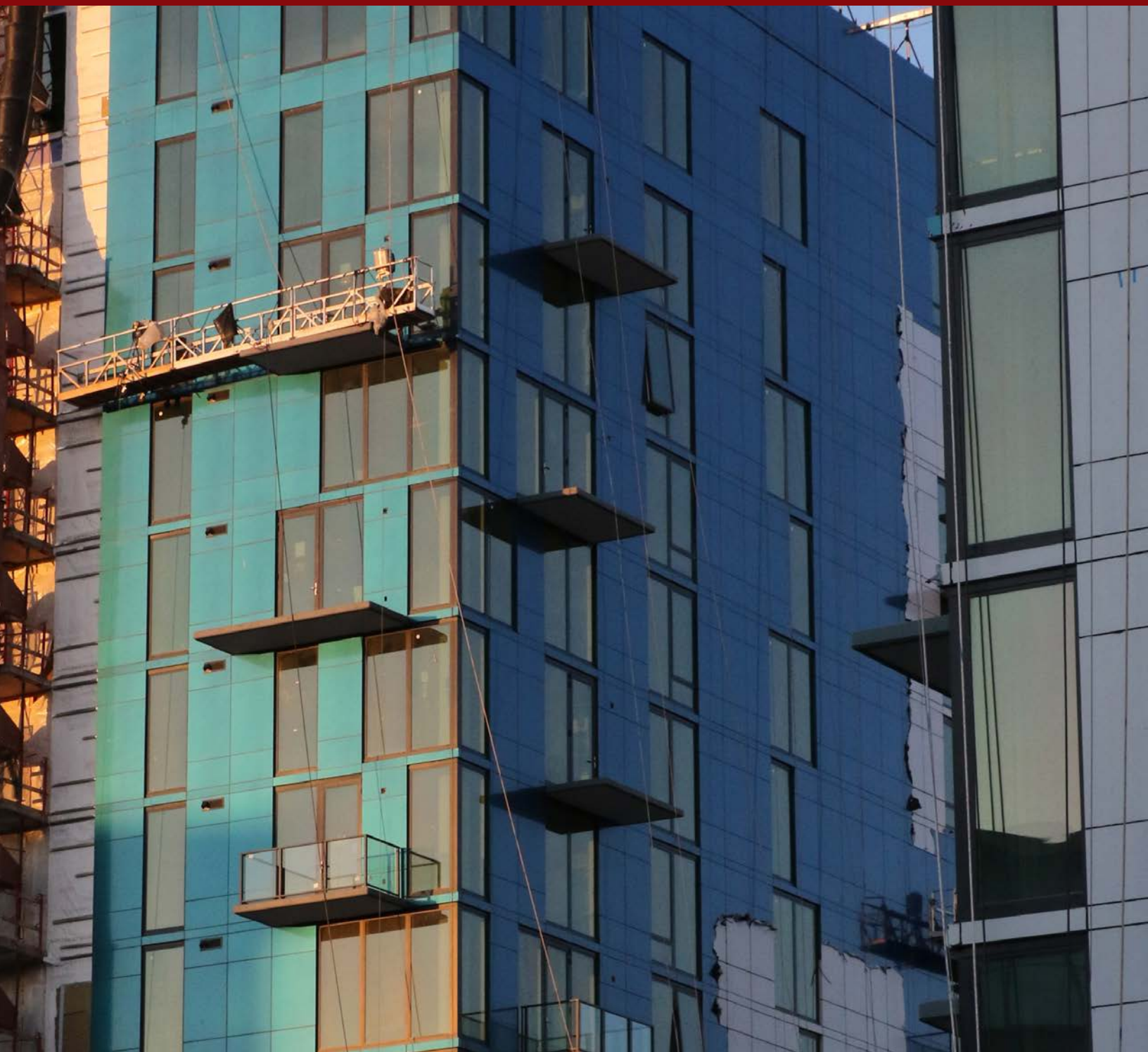
BrandSafway employees are strictly prohibited from altering, destroying or falsifying documents or records with the intent to impede, influence or obstruct the investigation or proper administration of any matter within the jurisdiction of any governmental agency.

IV. Misrepresentations, Falsifying Records and Fraud

It is important that any fraud be detected, reported, and most of all, prevented. No one should rationalize or even consider misrepresenting facts or falsifying records. Violations of this Code and these policies may be grounds for disciplinary action up to and including, but not limited to, suspension and termination of employment and/or initiating appropriate criminal or civil proceedings under applicable law.

V. Delegation of Authority Policy

All employees must adhere to the limits of authority defined in the Delegation of Authority (DOA) policy.



Company Property

Taking care of company property is essential to running a safe, cost-effective business, and safeguarding our assets is the responsibility of all BrandSafway employees. BrandSafway employees must use and maintain company assets and property with care and respect while guarding against waste and abuse. BrandSafway assets include not only physical property, equipment and inventory, but other tangible assets such as securities and cash, office equipment, supplies and information systems. It also includes intellectual property such as customer lists, pricing information, software, patents, trademarks, copyrights and other proprietary information and know-how.

I. Products and Services

Our products and services are the property of BrandSafway. Contributions made by employees during their employment to the development, improvement and implementation of BrandSafway products or services are BrandSafway property and remain so following termination of that employee.

II. Funds

Employees are personally accountable for any BrandSafway funds that have been entrusted to them. BrandSafway funds include but are not limited to currency, checks, credit or charge cards, money orders, postage, bills, reimbursement claims, payables, receivables, estimates, paychecks, expense reimbursements and invoices. Employees must exercise care in the protection, use and recording of BrandSafway funds by:

- Abiding by BrandSafway policies for the security of company funds;
- Ensuring that BrandSafway receives good value in exchange for company funds or personal funds that will be reimbursed by the company;
- Only seeking reimbursement for expenses that are reasonable, actual and authorized; and
- Ensuring records that we approve reflect appropriate use of BrandSafway funds and are accurate, honest and prepared timely.

III. Computers, Servers and Software

BrandSafway's computers, servers, electronic media systems and all information entered into BrandSafway's computer systems are BrandSafway's property, subject to applicable law. BrandSafway's e-mail system, electronic communication systems and Internet access are provided and intended to be used in an effective, ethical, non-offensive and lawful manner for the conduct of company business. BrandSafway may allow occasional personal use of the e-mail and internet services, provided such use is effective, ethical, non-offensive and lawful and does not interfere with the conduct of company business or the fulfillment of employees' work-related obligations.

Employees are expected to follow applicable BrandSafway policies or policies specific to your region or business and to use good judgment and restraint in their personal use of these resources. Failure to do so

is a violation of this Code and may result in the discontinuance of access to some or all resources for personal use. Any attempt to disable, defeat or circumvent BrandSafway's computer security protections may be grounds for disciplinary action up to and including, but not limited to, suspension and termination of employment.

A growing number of countries are more stringently regulating the collection, processing and use of "personal data" (name, home and office contact information, etc.). BrandSafway employees must comply with applicable laws and regulations of jurisdictions from which the personal data is collected and in which it is processed or used in addition to any BrandSafway policies and any applicable contractual obligations.

The use of social networking can be a valuable tool. However, if not done properly, social networking may expose you and BrandSafway to additional risk. Never use social networking to post information about BrandSafway or your business unit unless appropriately approved. Employees are strictly advised not to (directly or indirectly) create any account on any social media platforms in the name of BrandSafway and/ or communicate or post anything on the social media platform for and/or on behalf of BrandSafway. If you see anything posted on social networking that may include misinformation about BrandSafway or your business unit, please notify your manager or the Chief Compliance Officer.

IV. Proprietary and Confidential Information

All employees have a duty to safeguard BrandSafway's proprietary and confidential information and protect it from unauthorized disclosure. If the company is bound by stricter confidentiality obligations under any contract, the employee shall comply with such stricter obligations. This duty continues after termination of employment for any reason.

Confidential information includes all non-public information pertaining to BrandSafway, including unannounced product, business or financial information, acquisition and divestiture plans, competitive position, business strategies, customer information, product costs and all other non-public information that might be of use to competitors or harmful to BrandSafway, our customers or suppliers if disclosed.

Proprietary information includes patents, trademarks, copyrights, trade secrets and all other sensitive or private technical, financial and business information. Unauthorized disclosure could eliminate its value to us and also give unfair advantage to others.

Proprietary and confidential BrandSafway information may not be disclosed to anyone without proper authorization. Keep proprietary and confidential documents protected and secure. In the course of normal business activities, suppliers, customers, and competitors may sometimes divulge to you information that is proprietary to their business. These confidences must be respected.

Generally, it is not improper or illegal to accumulate public information about a competitor or make use of it in conducting our business. Competitive intelligence must be gathered ethically and in accordance with the laws and regulations that protect competitors' proprietary information. For example, it is appropriate to collect such intelligence from public sources, including websites, advertisements, brochures or public presentations, but it is inappropriate for employees to utilize propriety information of a former employer whether that former employer is a competitor or not. BrandSafway respects our competitors' proprietary or confidential information and expects our employees to guard against receiving such proprietary or confidential information. If you are uncertain whether a particular source of competitive information is appropriate, please contact the Chief Compliance Officer or a member of the Legal Department.

V. Preventing Theft

Limit losses due to theft or misappropriation of BrandSafway property by taking normal precautions and by handling company assets in a prudent manner. Lock up equipment, supplies and materials, report suspicious persons or activities and avoid discussions of confidential BrandSafway information in the presence of unauthorized persons.

BrandSafway's Community

BrandSafway's workforce reflects many cultures, ethnicities, languages and lifestyles, and we strive to attract, develop and retain employees who are as diverse as the markets we serve. BrandSafway is committed to developing and maintaining an inclusive work environment, free from discrimination, which embraces the strength of our diversity and where employees treat each other with respect. To further these objectives, BrandSafway has created a company diversity statement. We ask that you do whatever you can to support and promote BrandSafway's culture of diversity. By working together, we can help create a non-discriminatory world, built on a deeper understanding, mutual respect and a commitment to human decency and fairness.

I. Fair Employment Guidelines

We make all employment and other business decisions without discriminating on the basis of age, ethnicity, citizenship, disability, gender, race, religion, national origin, marital status, sexual orientation, military service, veteran status or other characteristic protected by law. We prohibit discrimination regarding terms and conditions of employment. In addition, we take lawful affirmative actions to increase opportunities in employment for women, minorities, people with disabilities and veterans.

II. Positive Work Atmosphere

We prohibit all forms of harassment. This includes any demeaning, insulting, embarrassing or intimidating behavior directed at any employee related to gender, race, ethnicity, sexual orientation, physical or mental disability, age, religion, veteran status, national origin or any other legally protected status.

In addition, BrandSafway employees should not engage in any assaults, hostile physical contact or intimidation, fighting, bullying, verbal threats of physical harm or violence, or any other actions that are threatening, hostile or abusive in nature while on BrandSafway property or on BrandSafway business. Anyone who commits or condones harassment may be subject to disciplinary action up to and including, but not limited to, suspension and termination of employment.

III. Sexual Harassment

We are committed to the principle that no employee, officer, director or any person affiliated with BrandSafway should be subject to sexual harassment. We strive to provide a workplace environment that promotes respect, equal opportunity and is free from illegal discriminatory practices including sexual harassment.

We prohibit unwelcome sexual advances / sexual harassment, requests for sexual favors, and other verbal or physical conduct of a sexual nature as well as sexually-offensive displays in the professional setting or in any other manner or form. Retaliation against any employee who properly raises sexual harassment concerns or files a complaint of sexual harassment is strictly prohibited. After a confidential investigation, any person who is found to have sexually harassed or retaliated against another may be subject to disciplinary action up to and including, but not limited to, suspension and termination of employment.

IV. Inappropriate Relationships

Consensual sexual or romantic relationships raise concerns of abuse of power when they involve a member of management and individuals over whom they have authority. Even when negative consequences to the participants do not result, such romantic liaisons can potentially create a conflict of interest or expose the participants to accusations of unfair or preferential behavior from fellow employees. All employees should recognize the possible negative consequences of sexual or romantic liaisons in the workplace. Such relationships should be carefully considered by the participants and any concerns from other parties about the behavior of the participants or the effect their relationship may be having on the workplace should be reported to your Human Resources representative where not otherwise prohibited by law or regulation.

V. Privacy in the Workplace

We respect the privacy rights of employees. Personnel records, personally-identifiable information and other private information regarding our employees are retained only for business, legal or contractual purposes, and only as long as they are actually required by law, governmental regulation or are useful. Access to employee records is limited to authorized BrandSafway employees who have a legitimate and pertinent business requirement to access the records. Personal employee information will not be provided to anyone outside of BrandSafway without proper authorization. While seeking to maintain employee privacy, BrandSafway reserves the right, in accordance with applicable law, to monitor use of company property, including but not limited to offices, desks, lockers, bags, and vehicles, in accordance with applicable law. In addition, BrandSafway communications and computer systems such as computer networks, data files, e-mail, internet usage and voicemail may be monitored or accessed in accordance with applicable law by the company to ensure the integrity of the technology, protect against fraud and abuse, detect unauthorized access or use, and for other business purposes.

VI. Unions and Labor Representation

Where collective representation exists, BrandSafway strives to build a relationship with those representative organizations based on the principles of good faith and mutual respect.



Environment, Health and Safety

Safety is BrandSafway's number one value. Nothing is more important to us than your safety along with the safety of your co-workers and our customers. We are dedicated to establishing and maintaining a safe and healthy workplace and to managing our business to minimize any impact on the environment. BrandSafway is committed to meeting or exceeding all regulatory requirements regarding employee health and safety and the protection of the environment.

Each BrandSafway employee has an important role in helping to promote a culture of safety and, therefore, every BrandSafway employee is expected to:

- Observe posted warnings and regulations.
- Immediately report to appropriate management any incident or injury sustained on the job or any environmental or safety concern you may have.
- Understand and comply with our Environment, Health and Safety (EHS) policies and manuals and periodic Safety Bulletins and Alerts that will be issued from time to time.
- Exercise their Stop Work Obligation any time they identify a task or operation where there are concerns that the control of EHS is at risk or there are potential Life-Saving Rules (LSR) violations.

I. Safety Policies and Programs

We embrace an uncompromising commitment to protecting the environment and preserving the safety, health and wellness of our employees, customers, other contractors, the public and the environment. Our culture of caring and engaging all employees in our EHS programs will inspire safe behavior and the proactive elimination of hazards. Our company is committed to:

- Enabling excellent EHS performance from our employees by providing specialized training, proper equipment and industry-leading procedures.
- Empowering employees to ensure BrandSafway provides safe products and services to our customers, to participate in our EHS successes and to reinforce safe work practices and behaviors.
- Observing and auditing our workplaces and human performance, including reinforcing positive behaviors and intervening as needed to ensure EHS objectives and ideals are achieved.
- Monitoring our EHS performance, using leading and lagging indicator data, trend analysis, employee input, health and safety committee feedback and industry best practices.
- Communicating our EHS performance results, corrective actions and preventive measures to employees, customers and other stakeholders.
- Improving our EHS Program and processes continuously to maintain industry-leading performance.

II. Alcohol and Drugs in the Workplace

The misuse or abuse of alcohol and other drugs represents a significant concern to our employees and BrandSafway in terms of the losses in productivity in the workplace, accidents, absenteeism, lateness and disputes, as well as human and health costs to individuals, their families and the community.

We are dedicated to providing a safe work environment free of substance abuse. Employees must report to work fit to perform their duties, free from the influence of illegal or unauthorized drugs or alcohol. The use, possession, or distribution of illegal or unauthorized drugs or alcohol on company time, BrandSafway premises or customer locations is prohibited. BrandSafway management will report illegal activity to the proper authorities. Employees must also ensure that any prescription medication which they may be taking does not in any way effect or impede them in the performance of their duties.

In addition, employees may be requested to submit to announced, unannounced or random drug and/or alcohol testing where such testing is allowed by local law. If the use of illicit or illegal drugs or alcohol is substantiated, BrandSafway may impose disciplinary action up to and including, but not limited to, suspension and termination of employment.

III. Protecting the Environment

We are committed to taking all appropriate measures to assure that BrandSafway's products, services, transportation and waste management activities are consistent with best practices in environmental protection and local laws that apply to the protection and management of the environment. This includes assigning qualified personnel to manage BrandSafway's environmental controls programs, cooperating with government and industry groups to develop appropriate standards, managing our operating facilities to reduce or eliminate the release of pollutants, informing employees and community residents about relevant environmental control matters, dealing only with reputable waste disposal contractors, and complying with all applicable laws and regulations. Employees are expected to comply with all applicable laws, rules and regulations pertaining to the protection of the environment.

In some jurisdictions, there are substantial penalties which apply to activities which harm the environment. These can apply to BrandSafway and to the employees involved.







Disclosures to the Public

In order to ensure that all disclosures of BrandSafway information, including but not limited to, information relating to financial performance, material contracts, and other information important to investors, regulators and the general public, are accurate and in full compliance with applicable laws and regulations. All such disclosures are to be made only through specifically established channels. Unless you are specifically authorized to do so, BrandSafway employees and or third parties to whom this Code applies are prohibited from discussing BrandSafway affairs with securities analysts, representatives of the press or other media, government officials and other outside persons.

I. Press Inquiries and Media Contact

Corporate spokespersons are available to respond to all media inquiries and to guard against the inadvertent disclosure of confidential or sensitive information. Employees should always direct media inquiries to BrandSafway's Vice President of Communications and Branding. Employees should never discuss BrandSafway matters with national or local media unless specifically authorized to do so.

II. Government Inquiries and Investigations

It is our policy that all employees cooperate with all lawful requests for information from government and quasi-government investigating authorities or agencies. Employees should always deal honestly and truthfully with such officials and promptly report any such inquiries or investigations to a member of the Legal Department. If you are uncertain of the extent of your obligation to comply with a request for information from a government agency, you should seek guidance from BrandSafway's Chief Compliance Officer or Legal Department.



Waivers & Conclusion

WAIVERS

Waivers of this Code are not typically granted. Employees may submit written requests for waivers to the Chief Compliance Officer.

CONCLUSION

Evaluating the proper course of conduct in every situation is neither simple nor mechanical. This Code does not aim to address every circumstance where ambiguity may exist or questions may arise. Every employee is encouraged to actively approach such situations, exercise good judgment, thoroughly inform themselves and promptly report any suspected violations. Only by following the guidelines in this Code can we maintain, and continue to grow, our hard-won reputation for integrity and ethical conduct.



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