



## **CORPORATE COMPLIANCE MANUAL**

## Table of Contents

CHAPTER 1 - TUTOR PERINI CORPORATION'S COMPLIANCE PROGRAM.....	4
A. Introduction .....	4
B. Statement of Compliance Policy .....	4
C. Corporate Compliance Committee .....	5
D. Corporate Compliance Program Structure .....	6
CHAPTER 2 - COMMUNICATIONS ABOUT COMPLIANCE AND ETHICS .....	6
A. Introduction .....	6
B. Code of Business Conduct and Ethics policy .....	7
C. Related Party Transactions policy .....	7
D. The Tutor Perini Ethics & Audit Alert Line .....	7
E. Employee and Management Training Programs .....	7
CHAPTER 3 - COMPANY POLICIES AND LEGISLATION.....	8
A. Corporate Policy on Business Conduct .....	8
B. Public Affairs – Government Relations.....	8
C. Conflict of Interest .....	9
D. Equal Employment Opportunity, Affirmative Action, Unlawful Harassment and Immigration Laws .....	9
E. Environmental and Product Safety; Health and Safety.....	10
F. Proprietary Information and Confidentiality.....	12
G. Antitrust Compliance.....	12
CHAPTER 4 - EMPLOYEE AND MANAGEMENT COMPLIANCE AWARENESS.....	13
CHAPTER 5 - REPORTING SUSPECTED VIOLATIONS .....	14
A. Duties and Obligations.....	14
B. Reporting Alternatives .....	16
C. Compliance and Discipline .....	16

CHAPTER 6 - COMPLIANCE MONITORING AND REVIEW.....	16
A. Introduction .....	16
B. Monitoring Procedures .....	17
C. Periodic Compliance Reviews .....	17
D. Corporate Compliance Committee Reviews .....	17
E. Outside Financial Audits .....	17
 CHAPTER 7 - EMPLOYMENT SCREENING FOR SENSITIVE POSITIONS .....	18
A. Introduction .....	18
B. General Screening Policy and Practice .....	18
C. Screening for Sensitive Positions.....	18
 CHAPTER 8 - DISCIPLINE AND DISCHARGE .....	19
A. Introduction .....	19
B. Discipline Policy .....	19
C. Consistency in Discipline.....	20
 CHAPTER 9 - RELATIONS WITH GOVERNMENT INVESTIGATORS .....	21
A. Introduction.....	21
B. Conduct of Investigations .....	21
C. Response to Detection of Offenses.....	22
D. Disclosure to Government Authorities .....	22
E. Cooperation with Government Investigations .....	22
 APPENDIX A – Corporate Compliance Committee Members.....	23
APPENDIX B – Code of Business Conduct & Ethics .....	24
APPENDIX C – Related Party Transactions.....	41
APPENDIX D – Zero Tolerance Policy.....	47
 Certification of Receipt and Acknowledgement of Corporate Compliance Manual .....	48

## Chapter 1

### TUTOR PERINI CORPORATION'S COMPLIANCE PROGRAM

#### A. Introduction

Tutor Perini Corporation ("Tutor Perini") has established and maintained practices and procedures that are intended to promote ethical behavior of its employees, and to prevent and detect unlawful conduct. To continue and enhance this record, Tutor Perini has developed a more coordinated and formal Compliance Program. This Chapter outlines that Program, and describes the responsibility of each manager and employee. Additionally, this Chapter explains the relationship each director, officer, manager and agent of the Company, collectively referred to hereinafter as "Employee" is expected to have with Tutor Perini's Corporate Compliance Office and Corporate Compliance Committee in order to insure that Tutor Perini's compliance efforts are as effective as possible.

The Compliance Program is the product of several factors. These include:

1. The high priority placed by Tutor Perini and its management on effective compliance with the highest standards of business ethics;
2. The high priority placed by Tutor Perini and its management on compliance with all applicable federal, state, local and foreign laws; and
3. The standards established by the Guidelines for Sentencing of Organizations, promulgated by the U.S. Sentencing Commission, for Corporate Programs to prevent and detect violations.

Our fundamental commitment is clear and unchanging: Tutor Perini is committed to full compliance with all applicable laws and regulations, with its Code of Business Conduct and Ethics policy, the Related Party Transactions policy, and with recognized general principles of business ethics. The structure and details of the Tutor Perini Compliance Program are inevitably an evolving aspect of our business. Each Tutor Perini Employee should look for opportunities to improve our compliance procedures and performance, and should take full advantage of the Corporate Compliance Office, the Corporate Compliance Committee and other management channels to realize those opportunities.

#### B. Statement of Corporate Compliance Policy

As noted above, it is the policy of Tutor Perini to comply fully with the applicable laws, regulations, and standards in each jurisdiction in which the Company conducts business. This policy applies to all organizational units of Tutor Perini Corporation, its subsidiaries and joint ventures in which Tutor Perini is the Managing Partner. Among the elements of this policy are the following:

1. Tutor Perini believes that the best way to address compliance problems is to prevent them from occurring.
2. Compliance initiatives can be key quality factors, and can be used to improve competitive performance and to increase customer focus. Compliance is inherent in the delivery of quality customer service.
3. Tutor Perini is committed to construct, implement, administer, and enforce an effective Program to prevent and detect violations of laws, regulations and/or business ethics. This

Program will include policies, procedures, internal controls, training, and monitoring and reporting mechanisms necessary to reasonably ensure full compliance with such laws, regulations and standards, and thereby to evidence the exercise of due diligence in such efforts.

4. Tutor Perini is committed to maintain its Compliance Program so as to conform to the standards established in the Guidelines for Sentencing of Organizations promulgated by the U.S. Sentencing Commission.
5. Tutor Perini's management approach vests in managers of each Business Units the authority, and places on them the responsibility, to assure that the operations for which they are responsible comply with all relevant federal, state, and local laws, regulations and standards.
6. It is the responsibility of each Tutor Perini Employee to conduct him or herself in full compliance with all applicable laws and regulations, with the Code of Business Conduct and Ethics, the Related Party Transactions, and with all other applicable policies and procedures. This includes notifying the Corporate Compliance Officer of any violations of law or regulations or any violations of the aforementioned policies that the Employee may perceive during the course of his or her responsibilities.
7. All Employees of Tutor Perini are notified in writing and periodically reminded of the Statement of Policies set forth herein (Chapter 2, Section B-D). Each Employee is required to acknowledge in writing the receipt of these notifications.

#### C. Corporate Compliance Committee

As part of its Compliance Program, Tutor Perini's Board of Directors through the Corporate Governance and Nominating Committee has established a Corporate Compliance Committee. This Committee consists of six (6) representatives of the Company. The chief function of the Corporate Compliance Committee is to administer Tutor Perini's Compliance Program.

The Tutor Perini Compliance Committee shall meet four (4) times per year to review the operation and administration of Tutor Perini's Corporate Compliance Program.

A list of the current members of the Corporate Compliance Committee is annexed hereto as Appendix A.

##### 1. Functions

Under the supervision and leadership of Tutor Perini's Corporate Compliance Committee, Tutor Perini has established a Corporate Compliance Program. The chief function of the Corporate Compliance Committee is to coordinate the development of the Corporate Compliance Program and to assure its effectiveness. Toward this end, the Corporate Compliance Committee will:

- a. Develop appropriate and additional compliance policies and procedures as deemed appropriate and necessary;
- b. Evaluate existing compliance related policies and procedures on a periodic basis;
- c. Monitor compliance through appropriate measures, and work with other internal and external auditing and compliance resources to review compliance achievements;

- d. Review violations of compliance policies and procedures and determine appropriate action steps as appropriate and necessary;
- e. Advise management on methods of incorporating compliance performance criteria in job descriptions and evaluations;
- f. Structure alternative communication channels to facilitate reports of possible violations of the law and/or of the Code of Business Conduct and Ethics and Related Party Transactions policy;
- g. Lead management in achieving consistency in enforcement of compliance standards and in disciplining violations.
- h. Review and reassess the adequacy of this Charter, and make changes as deemed appropriate and necessary on an annual basis.

D. Corporate Compliance Program Structure

The Corporate Compliance Program activities are managed by the Corporate Compliance Officer. The Executive Vice President and Chief Financial Officer of Tutor Perini Corporation will assume the role of Corporate Compliance Officer and will chair the Corporate Compliance Committee. The Corporate Compliance Officer is responsible for oversight of the effectiveness of the Corporate Compliance Program, and at his or her discretion, may delegate certain tasks to be carried out by other members of the Corporate Compliance Committee, other Tutor Perini Employees, and/or third parties identified or approved by the Corporate Compliance Officer.

## Chapter 2

### COMMUNICATIONS ABOUT COMPLIANCE AND ETHICS

A. Introduction

The effectiveness of the Tutor Perini Corporate Compliance Program depends on steady, open and effective communication between Tutor Perini's Employees, between Employees and Corporate Compliance Committee Members, and within Tutor Perini's management concerning the standards Tutor Perini expects its Employees to observe. Effective communication is essential in order to prevent illegal or questionable conduct and to facilitate a prompt response by Tutor Perini when illegal or questionable conduct is detected.

The methods by which Tutor Perini's compliance standards and expectations are communicated include:

1. The Code of Business Conduct and Ethics policy (see Appendix B);
2. Related Party Transaction policy (see Appendix C);
3. Tutor Perini's Ethics & Audit Alert Line;
4. Employee training programs; and
5. Employee notices.

## B. Code of Business Conduct and Ethics policy

Tutor Perini's Code of Business Conduct and Ethics policy sets forth the basic standards that each Employee of Tutor Perini is obligated to observe during his or her employment. All Employees are required to read the policy found at Appendix B upon commencing work with the Company, and to certify in writing that they understand and agree to abide by the terms of this policy.

## C. Related Party Transactions Policy

The purpose of this policy is to prevent any individual, commercial entity or Company with a relationship to an Employee to improperly benefit from the Company through his or her relationship with the Employee or as a result of the Employee's position.

This is a supplement to the Conflict of Interest provision in the Company's Code of Business Conduct & Ethics policy and outlines the roles, responsibilities and procedures for defining, identifying, evaluating, managing and approving Related Party Transactions. All Employees are required to read the policy found at Appendix C upon commencing work with the Company, and to certify in writing that they understand and agree to abide by the terms of this policy.

## D. The Tutor Perini Ethics & Audit Alert Line

The Ethics and Audit Alert Line was established so that a concerned Employee may report concerns regarding ethics, accounting or auditing matters in a confidential message for the Audit Committee Chair. Concerns may be reported anonymously, if preferred, and will be treated in a confidential manner. For more information see Attachment B - Ethics & Audit Alert Line – Employee Reporting Procedures, pages 43 & 44.

Tutor Perini's Ethics & Audit Alert Line Number is 1-800-489-8689.

## E. Employee and Management Training Programs

Tutor Perini's expectations concerning compliance and ethics must be one of the key elements conveyed in the training provided for Employees and managers, whether through formal training programs or informal on-the-job supervision and training. It is the responsibility of each Tutor Perini manager and supervisor to:

1. Ensure that Tutor Perini Employees understand the standards of conduct to which they must adhere, including the areas of dealings with public officials, business ethics, conflicts of interest, political contributions, false claims, equal employment opportunity, affirmative action, immigration, environmental protection, occupational safety, protection of confidential business information and antitrust regulation;
2. Alert affected Employees to changes in the law or standards applicable to their business.
3. Familiarize affected Employees with the procedures for obtaining guidance from their supervisors, from the Corporate Compliance Office, or from Corporate Compliance Committee Members when uncertainties arise concerning business conduct.

## Chapter 3

### COMPANY POLICIES AND LEGISLATION

#### A. Corporate Policy on Business Conduct

Set forth below are the general principles of business conduct you are expected to follow:

1. No Employee should be subject, or even seem to be subject, to influences, interests, or relationships that conflict with the best interests of the Company. You should avoid any activity that might compromise or seem to compromise the Company or yourself. This requirement is explained in the Tutor Perini Code of Business Conduct policy, the Related Party Transactions policy and in Sections B and C of this Chapter.

#### 2. Compliance with Applicable Laws

While we must compete vigorously to maximize profits, we must at the same time strictly comply with all applicable laws and regulations. You should not at any time take any action on behalf of the Company which violates any applicable law or regulation, the Code of Business Conduct and Ethics policy, the Related Party Transactions policy or any other Company policy or procedure. Sections B through G of this Chapter outline laws relating to dealings with government officials, conflicts of interest, equal employment opportunity, unlawful harassment, workplace safety, environmental compliance, antitrust and other important matters.

#### B. Public Affairs -- Government Relations

#### 1. Relations with Government Officials

Tutor Perini's relationship with governmental officials shall be conducted in a manner which would not subject the Company or the official to embarrassment if publicly disclosed. No gifts or entertainment shall be offered or furnished to any governmental official or Employee. Any questions in this regard should be directed to the Corporate Compliance Officer in advance. (See Appendix B - the Code of Business Conduct and Ethics policy).

#### 2. Political Contributions

The Company prohibits an Employee using Company funds or its name, assets or property for political purposes or endorsement, whether directly or indirectly, unless approved in advance by the Corporate Compliance Officer. It is also against Company policy for an Employee to include, directly or indirectly, any political contribution on their expense report or in any other way that causes the Company to reimburse the Employee for that expense. In general, the cost of fundraising tickets for political functions is considered a political contribution. Therefore, including the cost of any such fund-raising on an expense report, even if business is in fact discussed, is against Company policy and in some cases illegal.

The political process has become highly regulated, and an Employee who has any question about what is or is not proper should consult with the Corporate Compliance Officer before agreeing to do anything that could be construed as involving the Company in any political activity at either the federal, state or local level in the United States or in any foreign country.



### 3. Donations and Charitable Contributions

Tutor Perini, like other good corporate citizens, makes donations and charitable contributions from time to time to national and local organizations and institutions. Any questions regarding corporate donations and contributions should be addressed to the Corporate Compliance Officer.

### 4. False Claims and False Statements

It is a violation of federal and state law to make a materially false or fraudulent claim, statement, representation or report, or to misleadingly omit material information from a report that is submitted to or relied upon by a federal or state government agency. It is the Company's policy to fully comply with all such laws. If you have any questions regarding the accuracy of information being supplied to a federal or state government agency, bring the matter to the attention of your supervisor. Violation of federal or state false claim or false statement laws can result in fines and penalties to the Company and possible jail sentences to individual violators.

## C. Conflict of Interest

A Conflict of interest occurs when an Employee's private interest makes it difficult to act objectively in the best interest of the Company or creates the appearance of impropriety. Although it is not intended to be a complete list, some examples of a conflict of interest are outlined in Appendix B – Code of Business Conduct and Ethics policy.

Any conflict of interest must be reported immediately to the Employee's supervisor/manager, local Human Resources Director, Corporate Vice President of Human Resources, or to the Corporate Compliance Officer. The Employee's supervisor/manager or local Human Resources Director must report to the Corporate Vice President of Human Resources any reported conflict of interest, who will then report it to the Corporate Compliance Officer.

Any questions regarding the interpretation of a conflict of interest should be directed to one of the Employees noted above.

## D. Equal Opportunity, Affirmative Action, Unlawful Harassment and Immigration Laws

### 1. Equal Employment Opportunity and Affirmative Action

The Company is committed to the principles of equal employment opportunity. The opportunities afforded throughout the Company are available equally to all. Applicants and Employees are evaluated on the basis of job qualifications not race, color, creed, gender, marital status, registered domestic partner status, age, religion, citizenship status, national origin or ancestry, physical or mental disability, medical condition including genetic characteristics, veterans status, sexual orientation, or any other consideration made unlawful by federal, state, or local laws. Equal employment opportunity takes place in all employment practices; hiring, promotion, demotion, transfer, recruitment, termination, lay-offs, returns from lay-off, job eliminations, rates of pay or other forms of compensation, and selection for training.

The Company adheres to Executive Order 11246 60-4, where applicable, and is committed to its affirmative action plan which ensures that all employment practices, including hiring, promotion, demotion, transfer, recruitment, termination, lay-offs, returns from lay-off, job eliminations, rates of pay or other forms of compensation, and selection for training are made without regard to race, color, creed, gender, marital status, registered domestic partner status, age, religion, citizenship status, national origin or ancestry,

physical or mental disability, medical condition including genetic characteristics, veterans status, sexual orientation, or any other consideration made unlawful by federal, state, or local laws.

## 2. Minority/ Women/Disadvantaged Business Enterprise (M/W/DBE)

It is the policy of Tutor Perini to ensure compliance with all minimum Minority/Women/Disadvantaged Business Enterprise goal requirements established and executed in contracts as applicable.

## 3. Unlawful Harassment

The Company is committed to providing a work environment free of unlawful harassment. Accordingly, we will not tolerate sexual harassment or harassment or intimidation of any employee based on race, color, creed, gender, marital status, registered domestic partner status, age, religion, citizenship status, national origin or ancestry, physical or mental disability, medical condition including genetic characteristics, veteran status, sexual orientation, or any other consideration made unlawful by federal, state, or local laws. Our “zero tolerance” policy extends to prohibited harassment of a Tutor Perini Employee by a manager, supervisor or co-worker. Further, we will not tolerate harassment by or towards a supplier, subcontractor, contractor, client or anyone else the Company engages with in business. Any Employee found to have engaged in conduct inconsistent with this policy may be subject to disciplinary action, up to and including termination.

The Company encourages an Employee who believes he or she are being, or may have been, harassed to report the matter to their supervisor/manager, local HRD, Corporate Vice President of Human Resources or to the Corporate Compliance Officer.

## 4. Immigration Laws

The Immigration Reform and Control Act, among other things, imposes criminal penalties and fines for knowingly recruiting, hiring, or referring for a fee any alien not authorized to work in the United States. In addition, the Act requires the Company to inspect, verify and document the identity and employment authorization of every new employee. Finally, the Act prohibits employment discrimination on the basis of national origin or possible citizenship status. It is the Company's policy to comply with this law. If you have reason to believe that the Company, or one of its Employees has or is in violation of the Immigration Laws, contact the Corporate Compliance Officer.

## E. Environmental and Product Safety; Health and Safety

### 1. Environmental Laws and Regulation

Federal, state, and local environmental laws regulate the discharge into the air, water, and ground of a wide variety of substances, as well as the alteration of wetlands and waterways. Additionally, there are federal and state laws regulating the generation, storing, disposal and transportation of wastes. Other environmental laws deal with the reporting of spills and cleaning up of wastes. As set forth below, the policy of the Company is to conduct its operation in accordance with environmental laws.

#### a. Objectives

The Company desires to comply with all relevant laws relating to the environment and to conduct its operations in a way which prevents significant pollution or interference with the environment.

#### b. Delegation

The responsibility for operating the Company's facilities in compliance with environmental laws rests with the Executive Officers of the Company. They are responsible for developing Programs to prevent and detect environmental violations. Reports of environmental violations or issues shall be sent to the respective Business Unit President and to the Corporate Compliance Officer.

#### c. Spills

Any spill or release of oil or hazardous chemicals must be reported immediately to the respective Business Unit President and to the Corporate Compliance Officer. Any such events may require immediate notification of government agencies.

#### d. Reports

All complaints received at any location from any federal, state or local agency alleging that the Company is not in compliance with any environmental law or any permit issued under any environmental law shall be promptly communicated to the respective Business Unit President and to the Corporate Compliance Officer.

### 2. Occupational Safety & Health Act (OSHA)

The Occupational Safety and Health Act of 1970 clearly state our common goal of safe and healthful working conditions. The safety and health of our Employees continues to be the first consideration in the operation of our business. Safety and health in our business must be a part of every operation. Without question safety is every Employee's responsibility at all levels.

It is Tutor Perini's intent to comply with all laws. We must constantly be aware of conditions in each individual's work area that can produce injuries. Your cooperation in detecting hazards, and in turn controlling them, is a condition of your employment. Inform your direct supervisor immediately of any situation beyond your ability or authority to correct.

The personal safety and health of each Employee of our Company are of primary importance. To the greatest degree possible, management will provide all mechanical and physical facilities for personal safety and health in keeping with the highest standards.

We will maintain a safety and health program conforming to the best practices of organizations of this type. To be successful, such a program must embody the proper attitudes toward injury and illness prevention on the part of both supervisors and Employees. It also requires cooperation in all safety and health matters, not only between the supervisor and the Employee, but also between each Employee and his or her fellow workers. Only through such a cooperative effort can a safety program in the best interest of all be established and preserved.

Our objective is a safety and health program that will reduce the number of injuries and illnesses to an absolute minimum, not merely in keeping with, but surpassing, the best experience of other operations similar to ours. Our goal is zero accidents and injuries.

### 3. Company Alcohol and Drug Free Workplace

The Company is committed to providing a safe working environment, to protect Employees and others, to provide the highest level of service, and to minimize the risk of accidents and injuries.

The use, possession, distribution, dispensation, sale or storage (including in a desk, locker, automobile, tool box, lunch box, briefcase or other repository) of illegal drugs and the use of alcohol, look alike drugs, designer drugs, and volatile substances while at work, on-call, in Tutor Perini-supplied vehicles, in vehicles being used for Tutor Perini purposes, or while representing Tutor Perini in any manner, at Tutor Perini-sponsored events, or on Tutor Perini property, is strictly prohibited. The possession of drug paraphernalia or other paraphernalia associated with the use of these substances is also a violation of Company policy. The abuse or improper use of prescription or over-the-counter drugs is also prohibited. Employees who violate this prohibition or who may currently be using drugs or alcohol in a manner which adversely affects job performance may be subject to disciplinary action up to and including termination. (See Company Alcohol and Drug Free Workplace and Testing policy).

The Company may allow the consumption of alcoholic beverages, in moderation, at some Company sponsored events or meetings. The excessive use of alcoholic beverages is prohibited by the Company in these situations and may result in disciplinary action up to and including termination.

The Company's medical plans provide partial coverage in certain circumstances for Employees seeking to correct a substance abuse problem. For further information contact the Human Resources Department.

#### F. Proprietary Information and Confidentiality

Employees will keep all non-public information confidential, including but not limited to technical, financial, personnel, insurance and cost information, except when disclosure is authorized by the Company (See Appendix B – Code of Business Conduct and Ethics).

New Employees should not disclose confidential proprietary information belonging to his or her former employer, nor should Employees seek to obtain such information from new Employees. Misappropriation of proprietary information could subject the Company to criminal fines and penalties and individual Employees to incarceration.

All documents created in the course of your employment are considered Company property. Further, upon termination of employment with the Company, you are required to turn over all such documents, which will remain the property of the Company. Removing such documents and/or similar data without the appropriate authorization will subject an Employee to disciplinary action, including termination and/or prosecution. (See Appendix B – Code of Business Conduct and Ethics policy).

#### G. Antitrust Compliance

It is the policy of the Company to comply with our nation's antitrust laws. Failure to comply can result in serious consequences for you and the Company. Many violations are crimes resulting in criminal penalties and heavy fines. The Employee responsible for the violation may be indicted and if convicted, may go to jail. Violations could result in the Company paying damages and being ordered to stop engaging in certain activities. And, of course, the Company may be damaged in its reputation even in cases where we prevail in court.

The chief antitrust statute, the Sherman Act, prohibits conspiracies or agreements that restrain trade. It flatly prohibits any formal or informal agreements between competitors regarding price or any element of price (discounts, credit terms); including arrangements between competitors which tend only to stabilize prices. Agreements by competitors to prevent a decline in price or to adhere to a formula for pricing are just as unlawful as an agreement to set the price itself.

Also flatly prohibited are understandings between competitors relating to:

- the amount of their production;
- the division or allocation of markets, territories, or customers; and
- the boycotting of third parties.

All these arrangements are unlawful. That means they cannot be defended or justified in any way, no matter how well the intent.

A prohibited conspiracy or agreement does not have to be in writing. A conspiracy or agreement also will be found where it is shown that there was any kind of mutual understanding which led the parties to expect that a business practice or decision adopted by one would be followed, or at least not opposed, by the other.

There must be no discussion or communication with any representative of a competitor concerning price of an upcoming bid or negotiated contract, or choice of customers, production quotas, territorial markets, or allocation of customers or territories. An Employee should not attend any meeting at which competitors discuss these subjects and should disassociate him or herself from discussions of this nature if carried on by others. Should you find yourself in this situation, contact the Compliance Officer or a member of the Compliance Committee immediately.

## **Chapter 4**

### **EMPLOYEE AND MANAGEMENT COMPLIANCE AWARENESS**

Each Tutor Perini manager and supervisor is responsible to ensure that their Employees are aware of their duties to comply with applicable laws, regulations and standards. Toward this end, all managers and supervisors should receive training and guidance concerning the legal requirements applicable to their duties, and managers of key functions should receive additional training in the compliance issues pertinent to their area of responsibility.

The components of this Program include:

#### **1. Dissemination of Written Company Policies**

Upon initial employment, all Employees will receive a copy of this Corporate Compliance Manual that includes a copy of the Code of Business Conduct and Ethics and Related Party Transaction policy. All such Employees must execute a written acknowledgment that they have read the Manual and agree to adhere to its terms. They are also required to disclose any potential conflict of interest or related party transaction.

#### **2. Manager Orientation**

Orientation sessions for new managers, to include orientation in Tutor Perini procedures for dealing with violations, and the channels for reporting suspected violations (as described in Chapter 5), will be conducted as necessary.

### 3. Policy and Guideline Updates

The Statement of the Corporate Compliance Manual that includes the Code of Business Conduct and Ethics policy and the Related Party Transaction policy are distributed periodically at Management's discretion via Tutor Perini's intranet site or by US mail. All Employees are required to acknowledge the Corporate Compliance Manual by signing and returning the Acknowledgement forms to their local HR Department. This process emphasizes Tutor Perini's ongoing commitment to the highest ethical business standards.

### 4. Periodic Retraining

Current managers will be required to attend a refresher training session as necessary to re-emphasize their obligations under the Corporate Compliance policies. This retraining is accomplished through direct training sessions designed to educate and update managers on these issues.

### 5. Training Alerts

Where warranted by new developments affecting the compliance activities of Tutor Perini, alerts are issued by the Corporate Compliance Office advising managers and Employees of changes in business practices or legal requirements.

### 6. Corporate Compliance Committee Training Assistance

The Corporate Compliance Committee will arrange to provide assistance to Tutor Perini's Business Units in the development and implementation of compliance training. Among the areas in which it provides assistance are:

- A. Identification of training needs and priorities;
- B. Design of training modules and materials;
- C. Preparation of training written materials;
- D. Conduct training programs; and
- E. Maintain records of training conducted, attendees, etc.

## Chapter 5

### REPORTING SUSPECTED VIOLATIONS

#### A. Duties and Obligations

The effectiveness of the Tutor Perini Compliance Program depends in part on maintenance of successful procedures by which Tutor Perini Employees can report potential violations of Company policies or other illegal activity. It is Tutor Perini's policy that:

1. Each Employee is required to report suspected violations of Company policies or suspected unlawful conduct, through the channels established by Tutor Perini for dealing with such matters.
2. Each Employee is encouraged to report such violations to his or her supervisor.
3. Employees are encouraged to use Tutor Perini's alternate means of reporting violations where they believe reports to their supervisors are not practical or have not resulted in action to prevent the violation. These alternate means include:

- a. The Employee's supervisor
  - b. Human Resources Director
  - c. Corporate Vice President of Human Resources
  - d. Corporate Compliance officer
  - e. Tutor Perini's Ethics & Audit Alert Line at 1.800.489.8689
  - f. Contacting a member of the Corporate Compliance Committee (See Appendix A).
4. It is the express policy of Tutor Perini to guarantee that no retaliation or adverse action will be taken against an Employee because he or she reports a suspected violation of Company policy or any other ethical or criminal violation.
  5. The identity of any Employee who reports a violation of Company policy or any other ethical or criminal violation shall be maintained in confidence.
  6. When and if a violation is reported to a supervisor or Corporate Compliance Committee member other than the Corporate Compliance Officer, the person receiving the complaint shall promptly communicate the reported violation to the Corporate Compliance Officer directly.
  7. When a violation is received by the Corporate Compliance Officer, he or she shall promptly record the time, and assess the nature of each reported allegation (via all means), and determine the appropriate action(s) to be taken. If an investigation is required, the Corporate Compliance Officer will identify the Business Unit affected/involved and the lead investigator to:
    - Determine the appropriate scope and procedures for the investigation
    - Evaluate the sufficiency of the investigation procedures
    - Evaluate the findings and conclusion of the investigation
    - Determine what remedial actions, if any are necessary
  8. The Corporate Compliance Officer, will determine the appropriate level of communication required as it relates to the CEO/ Chairman of TPC and to the respective Business Unit CEO.
  9. The Corporate Compliance Officer will provide ongoing guidance to the lead investigator during the investigation process. The lead investigator will provide timely updates to the Corporate Compliance Officer, as agreed, which will include how the interview(s) are being conducted, the nature of the questions, names of people interviewed, dates(s) and time(s) of interview(s), and a summary of the key facts and findings, to include any conclusion(s) or recommendation(s) reached as a result thereof.
  10. In the event that the Corporate Compliance Officer concludes that a serious violation of Company policy or criminal violation has occurred, he or she shall, if warranted, engage outside counsel.
  11. After the Corporate Compliance Officer receives notice of a reported violation made by an Employee, the Corporate Compliance Officer, or an appointed member of the Corporate Compliance Committee, may communicate with the Employee on a periodic basis to determine whether the Employee has been subjected to any form of reprisal. Should the Employee report that he or she has been subjected to reprisal, the matter will be fully investigated by an appointed member of the Corporate Compliance Committee, and, if the report is substantiated the appropriate disciplinary measures will be determined and imposed under the direction of the Corporate Compliance Officer. If the Corporate

Compliance Officer determines that reprisal has occurred, the Company will remediate the effects of the reprisal to the extent practicable.

## B. Reporting Alternatives

The Ethics & Audit Alert Line is located in Tutor Perini's Home Office, under the direction of the Chair of the Audit Committee of the Board of Directors. Callers to the Ethics & Audit Alert Line have the option of providing their name or remaining anonymous. While response and follow-up on Alert Line complaints may be more effective where the Employee identifies him or herself, anonymous Alert Line complaints will receive full review and response.

The Alert Line may be used to clarify Company policy on any business matter as well as to report violations. For example, the Alert Line may be used to obtain advice on how to assure compliance in a particular situation, or to learn whether conduct encountered in the workplace is contrary to the policy. Issues of this sort are appropriate for the Alert Line.

Alternatively, a written question or complaint can be sent to any member of the Corporate Compliance Committee or directly to the Corporate Compliance Officer. As with the Alert Line calls, anonymous complaints will receive a full review and response, but it is more helpful if the Employee is able to provide his or her identity.

## C. Compliance and Discipline

Failure to comply with the standards contained in this policy will result in disciplinary action that may include termination, referral for criminal prosecution, and reimbursement to injured parties for any losses or damages resulting from the improper conduct. Alleged violations of this policy will be investigated promptly and thoroughly. Any Employee charged with a violation of Company policy will be afforded an opportunity to explain his or her actions before disciplinary action is taken.

Disciplinary action will be taken against:

- Employees who authorize, facilitate or participate in violations of the policy;
- Employees who have deliberately failed to report violations of the policy, who have concealed violations of the policy, or who have deliberately withheld relevant information concerning a violation of the policy;
- The supervisor of any Employee who has violated the policy, to the extent that more effective supervision could have prevented, discovered or stopped the violation; and
- Any supervisor who retaliates, directly or indirectly, or encourages others to do so, against an Employee because of a report by the Employee of a suspected violation of the policy.

## Chapter 6

### COMPLIANCE MONITORING AND REVIEW

#### A. Introduction

Effective compliance requires ongoing monitoring and review of business activity to assure that the applicable laws, regulations, and standards are understood and enforced within the Company. Tutor Perini's obligation is to take reasonable steps, in light of the nature and scope of its business



activities, to achieve compliance. The Tutor Perini Corporate Compliance Program includes monitoring and review mechanisms designed to achieve this objective.

These mechanisms include:

1. Monitoring procedures for business activity in areas of identified sensitivity;
2. Corporate Compliance Committee periodic reviews;
3. External financial/operational audits; and
4. Internal financial/operational audits.

#### B. Monitoring Procedures

Each Tutor Perini manager and supervisor is expected to monitor activities and enforce the Company's ethical policies in the areas identified as presenting the greatest risks of non-compliance, or in which the consequences of non-compliance may be the most significant. Responsibility for identifying those areas and for developing appropriate monitoring procedures lies with senior management, working with the Corporate Compliance Officer and the Corporate Compliance Committee.

#### C. Periodic Compliance Reviews

Tutor Perini maintains internal financial/operations auditors whose responsibilities include review of compliance with applicable financial and accounting standards. The Corporate Audit staff is an important component in the prevention of fraudulent financial practices and in the detection of illegal and unethical conduct. Audits will include a review of adherence to the procedures outlined in this Compliance Manual.

#### D. Corporate Compliance Committee Reviews

The Corporate Compliance Officer will play an important role in the maintenance of compliance monitoring and auditing systems. His or her responsibilities include coordination with internal audit in order to:

1. Assist managers and supervisors to establish monitoring procedures, monitor new developments, and conduct compliance reviews; and
2. Identify areas in which compliance attention should be focused.

In some circumstances, the Corporate Compliance Officer may conduct his or her own spot-checks or reviews of the effectiveness of compliance with specific or regulatory requirements or in identified areas of sensitivity.

#### E. Outside Financial Audits

Tutor Perini employs independent, external financial/operations auditors to review the financial affairs and conduct of the Company. Because of the size, scope, and financial nature of Tutor Perini's business, these outside auditors play an important role in the review of Tutor Perini's compliance with financial laws and controls applicable to Tutor Perini. Outside auditors are requested to assist management in the identification of areas in which the potential for compliance problems or risk is greatest, and in the evaluation of controls and procedures to address those areas of risk.

## Chapter 7

### EMPLOYMENT SCREENING FOR SENSITIVE POSITIONS

#### A. Introduction

Tutor Perini is required to exercise due diligence in the selection and delegation of discretionary authority to its Employees. It is Tutor Perini's policy that:

1. An appropriate inquiry will be conducted before the hiring of any person to a position in which substantial discretionary authority is exercised, in order to determine whether the person has a prior criminal record.
2. If information comes to the attention of Tutor Perini management that an Employee currently holding a sensitive position has engaged in illegal conduct, that information must be reported promptly to the Corporate Compliance Officer or to the Corporate Compliance Committee so as to enable the Company to exercise due diligence appropriate to the specific situation.
3. Tutor Perini will respect the rights of its Employees in carrying out its responsibility to assure the integrity of persons placed in sensitive positions.

#### B. General Screening Policy and Practice

Appropriate inquiries may be made into the background of applicants for employment at Tutor Perini, especially those for positions with significant responsibilities, in order to ensure that all Tutor Perini personnel meet the highest ethical standards.

Applicants for positions at Tutor Perini are required to furnish at least the following information as part of the employment application:

1. Prior employment
2. Educational background
3. Residence

Applicants are required to certify on the employment application that the information provided is true and correct, and that falsification of any information is grounds for refusal of employment or termination of employment.

A reference check will be performed on applicants. This reference check verifies prior employment, seeks detailed information from prior employers, verifies education levels, and verifies convictions and other misconduct from public information where available. Discrepancies between the information supplied on the application and the verified data may be grounds for refusal of employment or termination of employment, as appropriate.

#### C. Screening for Sensitive Positions

Applicants for sensitive positions within Tutor Perini are subject to more extensive screening procedures, in addition to the normal screening described above. These procedures are applied to outside applicants.

1. Identification of Sensitive Positions

Sensitive positions include positions in which the Employee will exercise substantial discretionary authority with respect to matters in which there may be appreciable risks of non-compliance with applicable laws, regulations, or standards, such as bidding on contracts and procurement from suppliers.

In addition, positions may be designated as sensitive where the Employee has access to:

- a. Company confidential or proprietary information;
- b. Company assets or systems where the opportunity exists for misuse or sabotage;
- c. Confidential information concerning contract negotiations with outside vendors or with government agencies or personnel; and
- d. Confidential information about customers, especially where disclosure of such information to or by the government might create difficulties under the Right to Financial Privacy Act.

## 2. Screening Procedures for Sensitive Positions

For all such positions, screening is performed to inquire into potentially sensitive areas, including:

- a. Pending (and where lawful prior) arrests;
- b. Public record information concerning government contract fraud, violation of procurement related laws, unethical conduct, or other irregularities; and
- c. Information indicating that an applicant for a sensitive position may have a propensity for non-compliance or illegal conduct, or that the individual has falsified information in connection with the employment application, may result in refusal of employment or termination, as appropriate.

## Chapter 8

### DISCIPLINE AND DISCHARGE

#### A. Introduction

Tutor Perini demands the highest standard of ethical business conduct and professional behavior from all of its personnel. Tutor Perini's Company Policies are designed to apprise employees of their responsibilities to carry on our standards of integrity.

#### B. Discipline Policy

Employees must conduct themselves at all times and in all situations arising out of their employment relationship with the Company in a legal and ethical manner. There are no exceptions.

It is Tutor Perini's intention and practice to enforce its compliance policy strictly, and to require full adherence to the associated workplace policies regarding ethical behavior. Failure to comply will result in disciplinary action against Tutor Perini's Employees:

1. Who participate in violations of law, or violations of Tutor Perini's Company policies;
2. Who authorize such violations;
3. Who deliberately fail to report such violations;

4. Who deliberately withhold material information concerning violations when requested for such information by authorized Company personnel;
5. Who failed to adequately supervise personnel engaged in violations or who, as supervisors, condone such conduct by personnel under their supervision; or
6. Who retaliate against any Employee because the Employee made a report to a Company official of a violation.

The following list contains examples of serious infractions involving the policy and other standards applicable to Tutor Perini's business activities. Although the normal penalty for a serious infraction is termination, the Company retains the right to suspend or to impose other discipline short of discharge in appropriate cases. This list provides examples only, and is not intended to be inclusive.

1. Dishonest conduct, including but not limited to embezzlement, theft, misappropriation or destruction of Company funds or property, financial paper or other things of value.
2. Aiding others in dishonest conduct, or concealing such conduct.
3. Falsification, alteration or substitution of employment papers, time sheets or other Company records.
4. Unauthorized release of confidential Company or customer information, including information about the Company, its Employees or its customers.
5. Possession of illegal drugs or unauthorized consumption of alcohol while on Company premises or on Company business.
6. Unauthorized access or attempted unauthorized access to a computer database or other Company files.
7. Deliberate damage or misuse of Company property.
8. Breach of any portions of Company policies or other unethical business behavior, including the payment or acceptance of bribes and gratuities.

#### C. Consistency in Discipline

Each disciplinary situation involves a mix of factors, and the form of discipline appropriate to each situation requires an assessment of the particular circumstances of each case. Nonetheless, it is important to the effectiveness of Tutor Perini's Compliance Program that discipline for compliance violations is carried out in a consistent manner.

The Corporate Compliance Committee should conduct periodic reviews of discipline imposed for compliance violations, and should make recommendations to enhance consistency where appropriate.

## Chapter 9

### RELATIONS WITH GOVERNMENT INVESTIGATORS

#### A. Introduction

Tutor Perini recognizes that business practices are subject to oversight by numerous federal, state and local agencies and authorities, and in some instances by self-regulatory industry bodies. It is possible that aspects of our business will come under investigation by governmental authorities. When and if that occurs, Tutor Perini's general practice is to cooperate to the fullest extent reasonable and practical with investigatory authorities. It may also be unavoidable that violations of legal or ethical standards will occur, despite the operation of Tutor Perini's Compliance Program to prevent them. When such violations are discovered, Tutor Perini will take all reasonable steps to prevent further offenses and to implement corrective action.

#### B. Conduct of Investigations

One purpose of Tutor Perini's Compliance Program is to detect violations of the applicable laws and regulations, and of the Code of Business Conduct and Ethics and Related Party Transactions policy. Where unlawful conduct is detected or suspected, the following procedures must be observed:

1. The Corporate Compliance Officer and the Chairman & CEO must be notified immediately.
2. Following notification, the Corporate Compliance Officer will determine which other senior executives within the affected Business Unit must be notified and when such notification shall take place.
3. The Corporate Compliance Officer will take prompt and appropriate measures to assure that documents or other items that might be regarded as pertinent to the investigation are preserved. Tutor Perini personnel who may possess such documents or items should be notified that it is a violation of Tutor Perini's policy to conceal an offense or to alter or destroy evidence.
4. The Corporate Compliance Officer will be responsible to assess the nature of each reported allegation (via all means), and determine the appropriate action(s) to be taken. If an investigation is required, the Corporate Compliance Officer will identify the Business Unit affected/involved and the lead investigator.
5. If the conduct is continuing and the Corporate Compliance Officer determines that the conduct is or may be unlawful, all efforts shall be made to stop the conduct immediately so as to prevent further violations.
6. The Corporate Compliance Officer shall be responsible for developing procedures for conducting internal investigations, whether through its staff or outside counsel, that facilitate and preserve the privileges for attorney-client communications and attorney work product related to the investigation.

All inquiries about suspected criminal conduct from governmental authorities or complaints from third parties should be reported immediately to the Corporate Compliance Officer or to the Corporate Compliance Committee.

### C. Response to Detection of Offenses

If the investigation results in a determination that an offense occurred, Tutor Perini will take all reasonable steps to respond to the offense. These may include:

1. Imposition of appropriate discipline or discharge of offenders, as provided in Chapter 8 on Discipline and Discharge.
2. Modification or termination of business practices that led to the offense.
3. Modification or improvement of management practices that contributed to any failure to detect, or delay in detecting, the offense.
4. Introduction of new or enhanced compliance measures designed to prevent or detect similar offenses in the future.

### D. Disclosure to Government Authorities

In circumstances where (despite the operation of the Tutor Perini Compliance Program) a violation of federal or state criminal law related to the business of Tutor Perini is detected, Tutor Perini adheres to the Federal Sentencing Guidelines regarding voluntary disclosure to the appropriate governmental authority immediately following the Company's investigation and the determination that an offense has occurred. Confirmed allegations of such criminal misconduct shall be reported in accordance with this policy. In the event that outside counsel is retained to conduct or assist in an investigation, disclosure to the proper government authority shall occur immediately after it has been determined by counsel that an offense occurred.

### E. Cooperation with Government Investigations

Tutor Perini's policy is to cooperate to the fullest extent reasonable and practical with appropriate federal, state, and local authorities investigating a suspected criminal offense or violation of law. This policy extends to investigations by self-regulatory industry bodies recognized by the Company.

## **APPENDIX A**

### **Corporate Compliance Committee**

The current members of Tutor Perini's Corporate Compliance Committee are:

Robert Band – President

Gary G. Smalley - Executive Vice President and Chief Financial Officer

John D. Barrett- Executive Vice President, Secretary & Tax

Ronald P. Marano - Vice President and Chief Accounting Officer

Deborah A. Redmond - Vice President, Human Resources

JoAnne Ko – Vice President, Internal Audit

The Corporate Compliance Officer is:

Gary G. Smalley —Executive Vice President and Chief Financial Officer

**APPENDIX B**

**Code of Business Conduct and Ethics**





**Tutor Perini Corporation**  
**Code of Business Conduct and Ethics**

**1. POLICY**

It is a basic objective of Tutor Perini Corporation (the "Company") to be a good Corporate citizen throughout the world and to achieve commercial and Corporate objectives in a manner consistent with the applicable laws and regulations of each country in which it does business. The Company requires absolute honesty and integrity from every director, officer, employee and agent collectively referred to hereinafter as "Employee" in all dealings with the client, vendor, supplier, subcontractor, government employee or official, the business community to include any public agency employee or official or, any labor union or official, and the public collectively referred to hereinafter as "Business Partner", the Company and with each other.

**2. PURPOSE**

The purpose of this Code of Business Conduct and Ethics ("Code") is to establish guidelines for all Employees in order to achieve the highest ethical standards in the operations of our business.

**3. SCOPE**

This Code applies to all Employees of the Company, its Subsidiaries and Joint Ventures.

This Code and the items cited within it are intended as guidelines outlining the Company's commitment to the highest ethical standards; no written code can possibly describe every situation that the Company or an Employee may encounter. The Company expects every Employee to adhere to the spirit of this Code, as well as to its particular provisions.

**4. RESPONSIBILITY**

4.1 All Employees are responsible for reading, understanding and adhering to this Code, and for appreciating the necessity for sensitivity to ethical standards.

4.2 The monitoring and periodic revision of this Code shall be the responsibility of the Corporate Compliance Committee.

All proposed revisions shall be reviewed and approved by the Corporate Governance and Nominating Committee of the Board of Directors.

4.3 Any Employee who is aware of or suspects that business conduct of a nature other than that which is in compliance with this Code is occurring is obligated to report it immediately to one of the following Employees:

- The Employee's supervisor/manager
- Human Resources Director (HRD)
- Corporate Vice President of Human Resources (VP of HR)
- Corporate Compliance Officer

The supervisor/manager and the HRD must notify the Corporate VP of HR or the Corporate Compliance Officer in a reasonable and timely manner of receipt of a

report. The Corporate VP of HR and/or the Corporate Compliance Officer must notify the Chair of the Audit Committee within a reasonable and timely manner of receipt of report.

4.4 No Employee shall engage as an Employee or consultant anyone who is an alleged member of or an associate of an Organized Crime Group; and any relationship with any such individual shall be immediately terminated upon learning of such alleged membership or association;

4.5 Ethics & Audit Alert Line (800.489.8689)

The Alert line was established so that a concerned Employee may leave a confidential message for the Audit Committee Chair. Concerns may be reported anonymously, if preferred, and will be treated in a confidential manner. For more information see Attachment B – Ethics & Audit Alert Line – Employee Reporting Procedures.

The Alert Line may also be used if the Employee believes their concern has not been appropriately resolved or to report a known or perceived violation.

## **5. CONFLICTS OF INTEREST**

A conflict of interest occurs when an Employee's private interest makes it difficult to act objectively in the best interest of the Company or creates the appearance of impropriety. Although it is not intended to be a complete list, some examples of a conflict of interest may include a situation when an Employee (or an Employee's relative):

- Causes the Company to engage in business relationships with relatives or friends, (for more information see Section 6 - Related Party Transactions);
- Competes with the Company;
- Accepts gifts, favors, or entertainment from Business Partners when such item or service exceeds nominal value or ordinary social hospitality;
- Solicits gifts, favors, or entertainment from Business Partners;
- Seeks a loan, or a guarantee for borrowed money, from the Company (unless the loan or guarantee has been authorized by the Company); or
- Uses the Company's property, information or position for personal gain.

Any conflict of interest must be reported immediately to one of the Employees outlined in Section 4.3 or reported through the Ethics & Audit Alert Line as outlined in Section 4.5 of this Code.

No Employee shall induce, or attempt to induce, a Business Partner to engage in conduct that would constitute a conflict of interest.

Any questions regarding the interpretation of a conflict of interest should be directed to the one of the Employees noted in Section 4.3 of this Code.

## **6. RELATED PARTY TRANSACTIONS**

The Company is required to evaluate and potentially disclose any and all transactions between the Company and a related party. A “Related Party Transaction” is any transaction directly or indirectly involving the Company and a related party. A related party transaction also includes any material amendment or modification to an existing related party transaction. While the great majority of related party transactions are perfectly normal; the special relationship inherent between the involved parties creates potential conflicts of interest which can result in actions which benefit the people involved as opposed to the shareholders. (For more information see Related Party Transactions Policy – Supplement to Code of Business Conduct & Ethics (CP 4.002).

A “Related Party” means any of the following:

- An Employee including Directors & Officers of the Company;
- A person known by the Company to be the beneficial owner of more than 5% of the Company’s common stock; or
- A person known by the Company to be an immediate family member of any of the foregoing.

“Immediate family member” means a child, stepchild, brother, sister, step brother or sister, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such director, executive, officer, nominee for director, beneficial owners or Employee, and any person (other than a tenant or Employee) sharing the household of such Employee.

Examples of potential transactions that the Company might engage a Related Party:

- Joint Venture partner;
- Provider of management, consulting, bonding or insurance services;
- Supplier, vendor or subcontractor; and
- Lessor of equipment or office space.

Any exception to this Code must be approved, in advance, by the Chairman & CEO and the Corporate Compliance Officer.

Transactions must be reported immediately to the Chairman & CEO and the Corporate Compliance Officer. The Chairman & CEO may delegate sole approval responsibility to the Corporate Compliance Officer to be administered as he or she deems to be appropriate.

## **7. PROCUREMENT ETHICS**

It is the policy of the Company to award business solely on merit, at the lowest reasonable price, and, wherever practical, on a competitive basis. This Code requires that Employees with procurement responsibilities not engage in any activities that might impair their independent judgment, or could create the appearance of an impropriety.

Employees with procurement responsibility must immediately report any perceived or potential conflict with this Code to their Business Unit CEO/President, or to the Corporate Compliance Officer in a timely manner.

### **7.1 New Business Ethics**

Employees responsible for obtaining new work, or participating in bids or proposals for new work, shall ensure that the Company submits only bona fide and legitimate bids when seeking to procure business through the competitive bidding or proposal process and will not participate in, or cause the Company to

participate in, any form of "bid rigging" or the submission of bids or proposals in collusion with any other entity or entities.

## 7.2 Payoffs

It is prohibited to obtain or retain business through any offer, payment (direct or indirect), promise to pay or authorization of the payment of any money, or offer, or gift, or promise to give or authorization of the giving of something of value to improperly influence any Business Partner. The prohibition applies to every Employee of the Company. In situations where it is expected that the question of "payoffs" may arise, adequate warning should be given to the Business Partner that the Company will not participate in any such payoffs and if asked to do so, will refuse.

## 7.3 Gifts, Gratuities, Entertainment, Hospitality and Favors (Solicited or Unsolicited)

Gifts, gratuities, entertainment, hospitality and favors can foster goodwill in business relationships; however, concerns arise when they may compromise, or appear to compromise the propriety of our business relationships or create an actual or potential conflict of interest. A gift, gratuity, entertainment, hospitality and favor is defined as any tangible item or service of value, any purchase at a price lower than that which is widely available, and any favor that enhances the Employee materially, including but not limited to monies, credit, discounts, seasonal or special occasion presents.

Therefore, an Employee may give and/or accept an occasional gift, gratuity, entertainment, hospitality, favor and similar business courtesies (e.g. seasonal gift of a bottle of wine, lunch, dinner, invitation to a sporting event, etc.) that are considered customary and conform to reasonable ethical practices of the market place and provided;

- They are not so frequent, or so lavish in type or value as to appear improper or to create an inappropriate obligation or expectation;
- They do not appear intended or designed to induce the Employee or Business Partner to act in a manner inconsistent with the best interests of the Company or the Business Partner; or
- Create the appearance that the Employee is entering into a business transaction based on factors other than the merits of the product or service offered or as a result of the expertise and quality of the professionals involved.

Notwithstanding the above, Employees are prohibited from offering anything of value to (a) any labor organization or official in a labor organization that has represented, represents, or may represent the Company's Employees and (b) any public employee or official.

An Employee may never solicit a gift, gratuity, entertainment, hospitality or favor from an existing or a potential Business Partner.

All Employees who conduct negotiations with prospective Business Partners are fully informed of the Company's position regarding gifts, gratuities, entertainment, hospitality and favors.

In the event an Employee is aware of a violation of this Code they should report the matter to their respective Business Unit CEO/President and to the Corporate Compliance Officer or report it through the Ethic & Audit Alert Line.

Any question or concern in the interpretation of this Section should be directed to the Employee's respective Business Unit CEO/President or to the Corporate Compliance Officer in a timely manner.

#### 7.4 Donations and Charitable Contributions

Tutor Perini, like other good Corporate citizens, makes donations and charitable contributions from time to time to national and local organization and institutions. All requests for Corporate contributions and donations must be submitted on the Donations and Charitable Contributions Approval Request form, Attachment A of this policy, to the Corporate Compliance Officer for the written approval of the Chairman & CEO.

It is against Company policy for an Employee to include, directly or indirectly any charitable contribution or donation on their expense report or in any other way that causes the Company to reimburse the Employee for that expense.

Any questions regarding Corporate contributions and contributions should be addressed to the Corporate Compliance Officer.

#### 7.5 Political Contributions

Employees are encouraged to participate in the political process and vote for the candidates or issues of their choice. Active political participation is the personal choice of each Employee and should be conducted on the Employee's own time in their role as a private citizen and not on behalf of the Company.

The Company prohibits an Employee using Company funds or its name, assets or property for political purposes or endorsement, whether directly or indirectly, unless approved in writing, in advance by the Corporate Compliance Officer. It is also against Company policy for an Employee to include, directly or indirectly, any political contribution on their expense report or in any other way that causes the Company to reimburse the Employee for that expense. In general, the cost of fund-raising tickets for political functions is considered a political contribution. Therefore, including the cost of any such fund-raising on an expense report, even if business is in fact discussed, is against Company policy and in some cases illegal.

The political process has become highly regulated, and an Employee who has any question about what is or is not proper should consult with the Corporate Compliance Officer before agreeing to do anything that could be construed as involving the Company in any political activity at either the federal, state or local level in the United States or in any foreign country.

#### 7.6 Government Relations

It is the Company's policy to never intentionally breach a contract or subcontract related to a government contract.

#### 7.7 Foreign Corrupt Practices Act (FCPA) – Anti Bribery

The Foreign Corrupt Practices Act of 1977 ("FCPA") makes it a crime to give, or to offer to give, anything of value to non-U.S. government officials to improperly

influence the performance of the officials' duties. The FCPA also includes requirements that public Companies have strong internal controls and accurate books and records. The Company requires full compliance with the FCPA by all of its Employees, suppliers and subcontractors.

It is prohibited to give or agree to give, offer or agree to offer, receive or agree to receive or solicit or agree to solicit, money, gifts, or "anything of value" to or from any foreign official, or any foreign political party, candidate or official, for the purpose of influencing any act or failure to act, in the official capacity of that official or party; or inducing the foreign official or party to use influence to affect a decision of a foreign government or agency, in order to obtain or retain business for anyone, or direct business to anyone.

The prohibition applies to every Employee of the Company.

In situations where it is expected that the question of "bribery" may arise, adequate warning should be given to all Business Partners that the Company will not participate in any such bribe and if asked to do so, will refuse.

All Employees who conduct negotiations with prospective suppliers or subcontractors will make certain the suppliers' and subcontractors' representatives are fully informed of the Company's position on this matter.

#### 7.8 Kickbacks – Subcontractors and Suppliers

No Employee of the Company shall offer or accept money, gifts, or "anything of value" from a subcontractor, vendor, supplier, equipment dealer, or any other Company doing business with the Company in the performance of any contracts to include contracts with the Federal Government. For purposes of this policy "kickback" is defined as "any money, fee, commission, credit, and gift, and gratuity, thing of value or compensation of any kind which is provided, directly or indirectly, to any prime contractor, subcontractor or Employee of either for the purpose of improperly obtaining or rewarding favorable treatment in connection with either a prime or subcontractor."

All Employees are required to have "anything of value" offered from a subcontractor, vendor, supplier, equipment dealer, or any other Company doing business with the Company in the performance of all contracts to include contracts with the Federal Government reviewed by their respective Business Unit CEO/President before acceptance thereof.

All Employees who conduct negotiations with prospective suppliers or subcontractors will make certain that the suppliers' and subcontractors' representatives are fully informed of the Company's position on this matter.

Any question or concern in the interpretation of this section should be directed to the Employee's respective Business Unit CEO/President, or to the Corporate Compliance Officer within a timely manner.

7.9 In order to avoid even the appearance of a conflict of interest, no Employee, without the prior written approval of the Chairman & CEO or the Corporate Compliance Officer shall obtain and/or use services, materials, equipment and/or supplies from any person or entity that has been a subcontractor, vendor and/or supplier to the Company or any of its subsidiaries or joint ventures within a two (2) year period.

Further, no Employee shall use the labor of the Company or any of its Subsidiaries without prior approval from the Chairman & CEO. If approved, the work being performed will go through the standard appraisal process and the Employee will be charged the current industry rates for work performed.

## **8. ACCOUNTING AND FINANCIAL CONTROLS**

8.1 The Company's books and records should accurately and fairly reflect transactions in reasonable detail, and the Company's internal accounting controls provide reasonable assurances that:

- Transactions are carried out in a manner authorized by Company management.
- Transactions have been reported and recorded to permit correct preparation of financial statements and to maintain accurate records of assets.
- Access to assets is in accordance with management's authorization.

Compliance with accepted accounting rules and controls is required of the Company, its Subsidiaries, and Joint Ventures, and all financial records and supporting data are to be prepared based on this requirement.

No unrecorded fund shall be established or maintained for any purpose. All transactions, receipts, expenditures, assets and liabilities shall be recorded on the books of the Company or its Subsidiaries at all times, unless specifically exempted by Corporate accounting policy or approved by the Chief Financial Officer.

No false entry or document that obscures the true purpose of the underlying transaction shall be made in the books and records or in the reports of the Company or its Subsidiaries for any reason.

### **8.2 Using Company Computers and Other Technology**

Computers, mobile devices, electronic information and access to the Company network are essential tools for Employees to perform their job functions. In addition to Company provided devices, a select use of Employee's personal devices on the Company network are permitted provided it is approved in advance by the VP of IT. This access whether through a Company owned or personal device, is governed by the Company's IS Policies and carries certain responsibilities and obligations as to what constitutes acceptable use in the course of conducting Company business.

The following actions shall constitute unacceptable use of the Company's network, systems and email. This list is not exhaustive, but is included to provide a frame work of reference for types of activities that are deemed unacceptable. The Employee may not use the Company's network and/or systems to:

- Engage in activity that is illegal under local, state, federal, or international law.
- Engage in any activities that may cause embarrassment, loss of reputation, or other harm to the Company.
- Disseminate defamatory, discriminatory, vilifying, sexist, racist, abusive, rude, annoying, insulting, threatening, obscene or otherwise inappropriate messages or media.
- Engage in activities that cause an invasion of privacy.

- Engage in activities that cause disruption to the workplace environment or create a hostile workplace.
- Make fraudulent offers for products or services.
- Perform any of the following: port scanning, security scanning, network sniffing, keystroke logging, or other IT information gathering techniques when not part of the Employee's job function.
- Install or distribute unlicensed or "pirated" software.
- Reveal personal or network passwords to others, including Employees, family, or friends.
- Open email attachments from unknown senders, or when such attachments are unexpected.
- Send confidential or proprietary information via email, regardless of the recipient, without proper encryption.
- Engage in spamming, harassment, communicating threats, solicitations, writing or forwarding of chain letters, or pyramid schemes.

The Company's systems, networks and emails must be used for business purposes only. Incidental personal use is permissible if the use: (a) does not consume more than a trivial amount of resources that could otherwise be used for business purposes, (b) does not interfere with an Employee's productivity, and (c) does not preempt any business activity.

To keep the Company's computer systems and information secure, the Company and the Employee need to take necessary actions to safeguard all passwords and identification codes to prevent unauthorized access. Confidential data must not be: (a) shared or disclosed in any manner to an Employee or non-Employee of the Company, (b) should not be posted on the

Internet or any publicly accessible systems, and (c) should not be transferred in any insecure manner.

Employees should not expect privacy when using e-mail and the Internet. The Company monitors email and Internet access to ensure they are used professionally and responsibly. The Company reserves the right to block offensive, illegal and non-business related sites and to monitor and intercept the entire content of any messages transmitted or stored in its system, including information that has been deleted by an Employee.

If an Employee receives an inappropriate communication or witnesses any inappropriate use of the Company's systems and network, he or she should notify their supervisor/manager, their HRD, and the VP of IT immediately.

Employees will only use software that is licensed or authorized by the Company. Employees may not download or copy any of the Company's computer software or systems, even for business reasons, without the advanced, written approval from the VP of IT.

### 8.3 Company Funds

Employees with control over Company funds are accountable for such funds. When spending Company money or personal money that will be reimbursed, the Employee must make sure the expense is warranted and justifiable, and obtains advance written approval and any additional approval as required and in accordance with the Company's Travel & Expense policy. An Employee approving or certifying the correctness of any voucher, bill, or expense report, should have reasonable knowledge that the expense and amounts involved are warranted and justifiable.



#### 8.4 Company Property

Company property shall not be sold, loaned, given away, intentionally damaged, destroyed or otherwise disposed of, regardless of its condition or value without prior written approval from the appropriate officer of the Company assigned responsibility over the item.

In addition, Company materials, equipment, tools or other property should not be used for non-Company purposes without prior written approval from the appropriate officer of the Company assigned responsibility over the item.

Any use of Company owned vehicles, over and above that which is authorized for business use, must be approved by the appropriate officer of the Company.

#### 8.5 Compliance with Laws

The Company seeks to conduct its business in compliance with applicable laws, rules and regulations. No Employee shall engage in any unlawful activity in conducting the Company's business or in performing his or her day-to-day Company duties, nor shall any Employee instruct others to do so.

### **9. ENVIRONMENTAL COMPLIANCE**

9.1 There are many federal, state and foreign laws which govern environmental cleanup and prohibit pollution of the air, soil and water. The Company will comply with those laws in the jurisdictions in which we do business. Although the Company does not expect its Employees to become environmental law experts, it does expect the use of common sense by not knowingly and illegally polluting the environment. Further, those Employees whose duties, if improperly performed, could result in an adverse impact on the environment should become sufficiently familiar with the environmental laws which apply to the projects on which they are working to properly complete the contracted work.

9.2 Additionally, the contracts the Company performs often contain environmental specifications which usually prohibit pollution and deal with disposal of hazardous materials. Those Employees who become involved in performing these specifications must be informed of their requirements and must inform any involved subcontractors. These specifications must be strictly followed.

9.3 Violations of environmental laws and contract specifications may result in fines, imprisonment, or both for Employees as well as penalties against the Company. Any questions on environmental laws and contract specifications shall be referred to the Company's counsel prior to initiating action or committing to any subcontractor work at the job site.

### **10. CONFIDENTIALITY**

Employees will keep all non-public information confidential, including but not limited to technical, financial, personnel, insurance and cost information, except when disclosure is authorized by the Company.

## 11. INSIDER TRADING

In the course of their association with the Company, an Employee may have material information about the Company that is not available to the public. No Employee should purchase or sell the Company securities while in possession of material non-public information, nor should an Employee disclose this information to any other person until it has been disclosed to the public by the Company.

## 12. COMPLIANCE

12.1 All Employees are required to annually sign a certificate indicating compliance with this Code, and report any personal interests, which may represent a conflict of interest under this Code.

All Employees of the Company are required to acknowledge that they have read, understand and are in compliance with this Code in its entirety and that they agree that, as a condition of employment, they will abide by this Code and any related policies, as amended and any additional policies and procedures applicable to them. All Employees further acknowledge that they understand the laws and regulations applicable to their job responsibilities, including those pertaining to the misuse of material of non-public information

### 12.2 Violations

Suspected or actual violations of this Code, any suspected or actual unethical conduct or other impropriety with respect to any public or private contract, and any suspected or actual crime relating to the Company's business activities, whether committed by an Employee or Business Partner, must be immediately reported to one of the Employees noted in Section 4.3 of this Code, or reported through the Ethics & Audit Alert Line as outlined in Section 4.4 of this Code, or, if applicable, to the appropriate integrity monitor.

It is the express policy of the Company to guarantee that no retaliation or adverse action will be taken against an Employee for reporting, in good faith, a suspected or actual violation of Company policy or any other ethical or criminal violation, in accordance with the process outlined above. The Company will diligently investigate any such reported conduct.

Except to the extent prohibited by law or lawful collective bargaining agreement, the Company reserves the right to terminate any Employee suspected of violating or actually violating a Company policy, or suspected of committing or actually committing any ethical or criminal violation, or to place such Employee on an unpaid leave of absence pending the resolution of the investigation and to terminate such Employee upon the resolution of the investigation.

Each Employee understands that any violation of the basic standards of this Code will subject the Employee to disciplinary action, up to and including dismissal from the Company.

### 12.3 Exception Policy

The provisions of this Code will be interpreted as the Company, at its sole discretion, deems appropriate. Additionally, a request for an exception to any part of this Code must be in writing and submitted to the Chairman & CEO and the Corporate Compliance Officer for approval. The Chairman & CEO may delegate sole approval responsibility of any portion of this policy to the Corporate Compliance officer at his discretion.

The Company reserves the right to make any changes to this Code, at any time, and at its sole discretion.

## **ATTACHMENTS**

- A – Donations and Charitable Contributions Approval Request Form
- B – Compliance Certification with Tutor Perini Corporation  
Code of Business Conduct and Ethics Policy
- C – Ethics and Audit Alert Line – Employee Reporting Procedures



DONATIONS AND CHARITABLE CONTRIBUTIONS
APPROVAL REQUEST FORM

Business Unit: \_\_\_\_\_

Employee Requesting to Make this Contribution: \_\_\_\_\_

Position with Company: \_\_\_\_\_

Name of Organization Contribution will be Made

Proposed Amount of Donation: \$ \_\_\_\_\_

Is the Contribution Tax Deductible (Y/N): \_\_\_\_\_

Provide description / justification for donation. Attach any pamphlet or material associated with the charity / organization.

Required Segment / Business Unit Approvals:

Business Unit Controller/CFO: \_\_\_\_\_

Business Unit President/CEO: \_\_\_\_\_

Segment CEO: \_\_\_\_\_

Required TPC Corporate Approvals:

Corporate Compliance Officer (Gary Smalley): \_\_\_\_\_

TPC Chairman and CEO (Ronald Tutor): \_\_\_\_\_

**COMPLIANCE CERTIFICATION WITH TUTOR PERINI CORPORATION  
CODE OF BUSINESS CONDUCT AND ETHICS POLICY**

Since my last certification, or date of hire, I have carefully read, understand and complied with the provisions of Tutor Perini Corporation's Code of Business Conduct and Ethics Policy. I further understand that any violation of the responsibilities described in the policy can lead to disciplinary action, up to and including dismissal from the Company.

In addition, the following statement is provided in conjunction with any personal interests, which may represent a conflict of interest under the policy.

[Check One]

1. To my knowledge and belief I have no reportable interests. (\_\_\_\_)
  
2. To my knowledge and belief the following disclosure statement sets forth all of my reportable interests (\_\_\_\_)

**DISCLOSURE STATEMENT**

The following is a complete list and brief description of all managerial or beneficial economic interest that I or members of my immediate family have in enterprises external to Tutor Perini Corporation, its subsidiaries and joint ventures which may constitute a conflict of interest in accordance with this policy.

[Interest Description]

[Approximate Value]

Date Signed: \_\_\_\_\_

Employee's Signature: \_\_\_\_\_

Employee's Name: \_\_\_\_\_  
(Print)

Title: \_\_\_\_\_

Company: \_\_\_\_\_

**ACKNOWLEDGMENT RECEIVED**

Date: \_\_\_\_\_

Company Authorized Signature: \_\_\_\_\_

Company Authorized Name: \_\_\_\_\_

**Ethics & Audit Alert Line  
Employee Reporting Procedures**

Under the provisions of the Sarbanes-Oxley Act of 2002, the Tutor Perini Corporation Audit Committee, consisting of four outside directors (See Appendix I), has established procedures for the anonymous and confidential reporting by Tutor Perini Corporation Employees of concerns regarding ethics, accounting or auditing matters. The Tutor Perini Ethics & Audit Alert Line may also be used by third parties such as competitors, vendors and consumers. It is Tutor Perini's policy that:

1. Each Employee and third party has the right and obligation to report suspected irregularities of ethical behavior or accounting and/or auditing procedures through the channels established by the Tutor Perini Corporation Audit Committee.
2. Such reports can be made in writing, in an anonymous and confidential manner, to the Chair of the Audit Committee (See Appendix I). Alternatively, Employees and third parties can place an anonymous phone call to the Tutor Perini Ethics & Audit Alert Line at 800.489.8689. Password protection procedures have been established to assure that calls to this line will be retrieved by the Audit Committee Chair, exclusively. Should the Employee wish to identify him or herself to the Audit Committee, the identity of such Employee shall be maintained in confidence.
3. It is the express policy of Tutor Perini Corporation to guarantee that no retaliation or adverse action will be taken against any Employee because he or she reports a suspected accounting or auditing irregularity. This protection extends to Employees who provide information or assist in the investigation of securities law and anti-fraud violations or who file, testify or participate in, or otherwise assist in proceedings involving alleged violations of anti-fraud laws or any SEC rule or regulation.
4. Each report received by the Audit Committee will be thoroughly investigated and a conclusion reached.
5. The Audit Committee, at its sole discretion, has the authority to engage independent counsel and other advisors, as it deems necessary to carry out its duties.
6. Any Employee has the right to call the Chair of the Audit Committee, in confidence, with any questions or concerns regarding this policy and these procedures.



**Tutor Perini Corporation Audit Committee**

**Dale Reiss (Chair)**

c/o Tutor Perini Corporation  
P.O. Box 921133 (Confidential)  
Sylmar, CA 91342-9998  
**(800) 489-8689 – confidential reporting line**  
[dreiss@brockcapital.com](mailto:dreiss@brockcapital.com)

**Mike Klein**

Co Star Group  
1133 Connecticut Ave, NW Suite 600  
Washington, DC 20036  
(202) 689-1240 (office)  
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717 Fifth Avenue, 18th Fl.  
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**Raymond R. Oneglia**

O & G Industries, Inc.  
112 Wall Street  
Torrington, CT 06790  
(860) 489-9261 (office)  
[roneglia@ogind.com](mailto:roneglia@ogind.com)



**Acknowledgement of Receipt and Understanding  
Of the Ethics and Audit Alert Line Employee Reporting Procedures**

I have carefully read the above noted Corporate policy and understand its provisions.

Date signed: \_\_\_\_\_

Employee's Signature: \_\_\_\_\_

Employee's Name: \_\_\_\_\_  
(Print)

Title: \_\_\_\_\_

Company: \_\_\_\_\_

**Acknowledgment received**

Date: \_\_\_\_\_

Company Authorized Signature: \_\_\_\_\_

Company Authorized Name: \_\_\_\_\_  
(Print)



**APPENDIX C**

**Related Party Transactions Policy**



**Related Party Transactions**  
**Supplement to Code of Business Conduct & Ethics – Conflict of Interest**

**1.0 PURPOSE**

The purpose of this policy is to prevent any individual, commercial entity or company with a relationship to an Employee, to improperly benefit from the Company through his or her relationship with the Employee or as a result of the Employee's position.

This is a supplement to the Conflict of Interest provision in the Company's Code of Business Conduct & Ethics (CP 4.001) and outlines the roles, responsibilities and procedures for defining, identifying, evaluating, managing and approving Related Party Transactions.

**2.0 POLICY**

The Company must meet high ethical standards in order to merit the trust of its customers, vendors, suppliers, subcontractors, collectively referred to hereinafter as "Business Partner", and the public. The integrity of the Company depends on ethical behavior throughout the organization, and in particular, on fair, well-informed decision-making. The ability to make a decision may or could sometimes be perceived as being affected by other interests (personal or professional) of Employees in the organization. Such conflict of interest situations are a regular part of organizational and personal life and cannot simply be eliminated.

The application of this policy relies heavily on the good judgment and common sense of all Employees following the ethical principles outlined in the Company's Code of Business Conduct and Ethics. (CP 4.001).

It is the Policy of the Company that all transactions that may create a potential conflict of interest due to a Related Party Transaction, either in appearance or in fact, must be approved in advance by both the Corporate Compliance Officer and the Chairman & CEO. The Chairman & CEO may delegate sole approval responsibility to the Corporate Compliance Officer to be administered as he or she deems to be appropriate.

**3.0 SCOPE**

This policy applies to all directors, officers, employees and agents of the Company, collectively referred to hereinafter as "Employee".

**4.0 DEFINITIONS**

- A private or personal interest refers to an Employee's self-interest (e.g. to achieve financial profit or avoid loss, or to gain another special advantage or avoid a disadvantage); the interests of the Employee's immediate family or Business Partners; or the interests of another organization in which the Employee holds a position (voluntary or paid).

- Objective exercise of duties refers to an Employee's ability to carry out his or her responsibilities in the best interest of the Company and its shareholders.
- A Related Party means any of the following: an Employee; a person known by the Company to be the beneficial owner of more than 5% of the Company's common stock; or a person known by the Company to be an Immediate Family Member of an Employee.
- "Immediate Family Member" means any child, stepchild, brother, sister, step brother or sister, parent, stepparent, spouse/domestic partner, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such director, executive, officer, nominee for director, beneficial owners or Employees, and any person (other than a tenant or Employee) sharing the household of any Employee of the Company.
- A Related Party Transaction is any transaction directly or indirectly involving the Company and a Related Party. This includes any entity whether it is directly with a Related Party or with a Company that is owned (partially or fully) by an Employee or a Related Party of the Employee; or even with a Company where the Related Party of an Employee is a key executive, manager or a decision maker or influencer of the relationship or commercial terms of dealing with the Company.
- A Related Party Transaction also includes any material amendment or modification to an existing Related Party Transaction. While some Related Party Transactions may be acceptable, the special relationship inherent between the involved parties creates potential conflicts of interest which can result in actions which benefit the people involved as opposed to the shareholders.

## **5.0 TYPES OF CONFLICT**

An Employee of the Company may be in a conflict of interest situation that is:

- Actual or real, where his or her official duties are or will be influenced by his or her private interests.
- Perceived or apparent, where his or her official duties appear to be influenced by his or her official duties private interests.
- Foreseeable or potential, where his or her official duties may be influenced in the future by his or her private interests.

## **6.0 CONFLICTS OF INTEREST**

A conflict of interest occurs when a Related Party's private interest makes it difficult to act objectively in the best interest of the Company and its shareholders, or creates the appearance of impropriety. Although it is not intended to be a complete list, some examples of a conflict of interest may include a situation when a Related Party:

- Uses their position as an Employee at the Company to influence a decision to provide contracts to another organization in which he or she has an interest, or go to outside normal hiring processes to give a job to a friend or Immediate Family Member.
- Accepts benefits in return for influencing the Company's activities or promoting someone else's interest within the Company.
- Their activities outside the Company are in conflict with the interests of the Company and its shareholders.

- Solicits or accepts gifts, favors, or entertainment from a Business Partner or a potential Business Partner when such item or service exceeds nominal value or ordinary social hospitality as defined in the Company's Code of Business Conduct and Ethics (CP 4.001)
- Causes the Company to engage in business relationships or compete for business with a member of the Employee's Immediate Family Member or a friend.

## **7.0 RESPONSIBILITY**

### **Overall Responsibility**

- The Corporate Compliance Committee is responsible for recommending policies and procedures to identify, evaluate, approve and monitor Related Party Transactions.
- Upon hiring, new Employees receive the Code of Business Conduct & Ethics and the Related Party Transactions policy and are required to read, acknowledge receipt and understanding thereof. Additionally, they are required to complete and submit the Compliance Certification Disclosure forms identifying any existing or potential conflicts of interest as a result of Related Party Transactions within their first week of employment.
- On an annual basis, all Employees are required to read and acknowledge their receipt and understanding of the Code of Business Conduct & Ethics, In addition, they are required to complete and submit the Compliance Certification Disclosure form identifying any existing or potential conflicts of interest as a result of Related Party Transactions.

**Responsibility for Disclosure & Approval:** All Employees are required to immediately "self-declare" possible conflicts of interest and Related Party Transactions, and respectfully raise possible conflicts faced by other Employees in the organization to their manager and Business Unit CFO/Controller.

- Employees with managerial responsibilities are responsible for managing and reporting conflicts of interest and Related Party Transactions in order to ensure that workplace behavior and decision-making throughout the Company is not influenced by conflicting interests.
- Any new or existing transactions that may create a potential conflict of interest or Related Party Transaction, either in appearance or in fact, must be reviewed or approved in advance by the Corporate Compliance Officer and the Chairman & CEO. The CFO/Controller must report the matter to the Business Unit CEO and to the Corporate Compliance Officer. The matter will be analyzed and discussed with the Chairman & CEO, and outside legal counsel, as appropriate. A determination will be made and communicated to the respective Employee by the Corporate Compliance Officer.
- The Corporate Compliance Officer and the Chairman & CEO are the final authority on dealing with real conflicts of interest and Related Party Transactions, which are discovered "after the fact". A variety of serious measures, such as cancelling a contract or involving a hiring decision, may have to be considered, case by case, in such situations.
- The Corporate Compliance Officer will indicate to the Business Unit CFO/Controller and each Employee whether any further action is necessary to manage the possible conflicts of interest and related party transactions.

- The Corporate Compliance Officer is responsible for reporting all conflicts of interest and related party transactions involving a Director or a named s16 Executive Officer of the Company to the Audit Committee Chair. For the purposes of this policy, the Chairman & CEO is the appropriate authority in all matters relating to the affairs of the Board. Any issues involving the Chairman & CEO's own affairs will be dealt with by the remaining Board members through the Audit Committee.

**Responsibility for Managing Conflicts of Interest and Related Party Transactions:** The Business Unit CEO is responsible for the ongoing management of conflicts of interests and related party transactions in accordance with this Policy. The Business Unit CEO and CFO/Controller are responsible for reporting all related party transactions to Corporate as part of the quarterly Disclosure Checklist and Certification process related to the Sarbanes-Oxley Act of 2002 and certain related SEC rules.

The Corporate Compliance Officer is responsible for reporting each quarter any existing or potential conflicts of interest and related party transactions to the Chairman & CEO.



**ACKNOWLEDGMENT OF RECEIPT AND UNDERSTANDING OF TUTOR PERINI CORPORATION RELATED PARTY TRANSACTIONS – SUPPLEMENT TO CODE OF BUSINESS CONDUCT AND ETHICS – CONFLICT OF INTEREST POLICY**

I have carefully read the above noted Corporate policy and understand its provisions.

I further understand that any violation of the responsibilities described in the policy can lead to disciplinary action, up to and including dismissal from the Company.

Date Signed: \_\_\_\_\_

Employee's Signature: \_\_\_\_\_

Employee's Name: \_\_\_\_\_  
(Printed)

Title: \_\_\_\_\_

Organization: \_\_\_\_\_

**ACKNOWLEDGMENT RECEIVED**

Date: \_\_\_\_\_

Company Authorized Signature: \_\_\_\_\_

Company Authorized Name: \_\_\_\_\_  
(Printed)

## **APPENDIX D**

### **Zero Tolerance Policy**

The Company's "key persons"\* and all Employees, or agents are prohibited from offering anything of value (including, but not limited to, money, meals, gifts, gratuities or transportation) to any labor organization or official in a labor organization that has represented, represents, or may represent the Company's Employees (except in instances where a fund raising event is held or an event is held honoring someone from the industry and the Company or any of its Employees want to donate money towards that event; or where a meal is offered during a business meeting and other alternatives are impractical), or to any public employee or official, including, but not limited to, any such public employee or official of the Port Authority or any political subdivision or governmental entity with which the Company currently conducts, has conducted or may conduct business. Any key person, or Employee found to have violated this policy will be subject to disciplinary action by the Company including, if the circumstances warrant, termination of employment, except to the extent prohibited by a lawful collective bargaining agreement.

\*\*\*\*\*Key people means the Company's directors and corporate officers; project managers, and project executives; non-institutional shareholders of five percent (5%) or more of the Company's issued stock, including owners of other securities (e.g. stock options, secured or unsecured bonds, warrants or rights, etc.) that can be converted to stock so that, if exercised, would constitute five percent (5%) of the firm's issued stock; any non-institutional group, individual and/or entity with the right to acquire ownership of an amount of the Company's stock; pursuant to any stock option, arrangement, warrant, right, or otherwise, which, if combined with the current holdings of such group, individual and/or entity, would constitute five percent (5%) or more of the outstanding stock; each manager or individual participating in overall policy-making or financial decisions of the Company ; and each person in a position to control and/or direct the Company's overall operations.

**TUTOR PERINI CORPORATION  
CORPORATE COMPLIANCE MANUAL  
ACKNOWLEDGMENT**

I, \_\_\_\_\_, hereby certify that I have read and fully understand the  
TUTOR PERINI CORPORATION CORPORATE COMPLIANCE MANUAL.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_