

CODE OF ETHICS
AND BUSINESS CONDUCT



SNC • LAVALIN

CODE OF ETHICS AND BUSINESS CONDUCT

Table of Contents

MESSAGE FROM THE VICE-CHAIRMAN AND INTERIM PRESIDENT AND CHIEF EXECUTIVE OFFICER	IV
1. OUR ETHICAL COMPASS	1
1.1 Everyone is Involved	1
1.2 Building and Maintaining Our Reputation	1
1.3 Mutual Respect and Integrity in the Workplace	2
1.3.1 Workplace Discrimination, Harassment and Violence	2
1.4 Our Expectations of Our Managers	2
1.5 Health, Safety and the Environment	3
1.5.1 Workplace Health and Safety.....	3
1.5.2 Drug and Alcohol Use	3
1.5.3 Protection of the Environment.....	3
2. TRANSPARENCY IN ALL OUR DEALINGS	4
2.1 Anti-Trust / Competition Laws	4
2.2 Anti-Bribery and Anti-Corruption	4
2.2.1 Offers, Promises and Gifts	4
2.2.2 Accepting and Receiving Gifts and Other Items of Value	5
2.3 Political Contributions and Lobbying	6
2.3.1 Political Contributions.....	6
2.3.2 Lobbying.....	7
2.4 Trade Controls and Boycotts.....	7
2.5 Working with Our Partners	7
3. AVOIDING CONFLICTS OF INTEREST	8
3.1 Activities Unrelated to SNC-Lavalin	8
3.1.1 Secondary Employment Relationships and Directorships	8
3.1.2 Outside Business Activity	8
3.2 Personal Relationships in the Workplace	9
4. PROTECTION AND HANDLING OF COMPANY ASSETS, INCLUDING INFORMATION TECHNOLOGY ASSETS	10
5. PROTECTION OF INFORMATION	10
5.1 Sound Accounting Practices and Record Maintenance.....	10
5.2 Intellectual Property	11
5.3 Confidentiality.....	12
5.4 Private Information and the Security of Our Information Systems.....	12
5.5 Insider Trading	13
5.6 External Communications	13
6. KNOWING WHERE YOU STAND	14
7. REPORTING AND INVESTIGATION OF VIOLATIONS AND COMPLAINTS	14

Note: In this document, reference to “SNC-Lavalin” or “Company” means, as the context may require, SNC-Lavalin Group Inc. and all of its subsidiaries and affiliates, and any joint venture or consortium of which SNC-Lavalin Group Inc. or any of its subsidiaries or

CODE OF ETHICS AND BUSINESS CONDUCT

affiliates is a party. In this document, reference to “Partners” means, as the context may require, any consultant, representative and/or agent with whom SNC-Lavalin does business.

CODE OF ETHICS AND BUSINESS CONDUCT

MESSAGE FROM THE VICE-CHAIRMAN AND INTERIM PRESIDENT AND CHIEF EXECUTIVE OFFICER

Dear Colleagues:

At SNC-Lavalin, we have over a century's worth of leadership to build upon. From our modest beginnings in 1911 to today, we have become a truly global company thanks to our commitment to quality, our expertise in a wide array of services and sectors, and our focus on our customers.

The global nature of our operations is further reflected in the diversity of our workforce and the realities of the many places we live and work. We believe that we must continually strive to foster the multicultural character of SNC-Lavalin and demonstrate cultural awareness and sensitivity wherever we do business while strictly complying with our Code of Ethics and Business Conduct and the applicable laws and regulations. Whether we are on a remote project site or in a cosmopolitan office, each of us has a responsibility and a vital role to play.

Our actions are a crucial and essential part of how we do business. SNC-Lavalin stresses the need to maintain the highest standard of ethics in the conduct of our business and in our relations with our employees, directors, shareholders and partners, including our customers, associates and suppliers, as well as governments, the media, the public and members of the communities where we are active. When it comes to the values advanced by our Code, everyone is accountable.

Each one of us is personally required to adhere to our Code. We must never forget that compliance with applicable laws and our Code is a condition of employment with SNC-Lavalin or membership to its Board of Directors, and we are all required to read, understand and comply with the terms of the Code, and to re-confirm this yearly. Our continued success as a business and as an employer is closely linked to our commitment to excellence, our reputation for high-quality work, and our adherence to these standards and values.

Sincerely,

Ian A. Bourne
Vice-Chairman and Interim President and Chief Executive Officer
SNC-Lavalin Group Inc.

CODE OF ETHICS AND BUSINESS CONDUCT

1. OUR ETHICAL COMPASS

SNC-Lavalin's Code of Ethics and Business Conduct – our Code – seeks to promote integrity and transparency in the conduct of our business and in our relations with our colleagues, directors, shareholders and business partners, including customers, associates and suppliers, as well as governments, the public and the media. We live by our integrity and the transparency of our dealings; our reputation for ethical practices is one of our most valued assets and is crucial to our capacity to succeed.

1.1 *Everyone is Involved*

Our Code applies to all employees, officers and members of the Board of Directors of SNC-Lavalin. As a condition of employment and membership to our Board of Directors, everyone must understand and comply with our Code and its underlying policies and procedures. Prior to being appointed or employed, and on an annual basis, everyone will be required to complete a certification process to ensure that our Code is understood and properly applied in our daily activities.

We must always comply with our Code and its underlying policies, as well as all applicable laws and regulations in force in the countries where we do business. We must avoid situations where we would be in violation of the law. Should local legislation or regulations allow behaviour that is not compliant with our Code, our Code prevails.

Regardless of the sanctions that could be imposed by applicable law, individuals found guilty of such violations may also be subject to further sanctions, up to and including termination and/or steps leading to the removal of a director from the Board. In addition, SNC-Lavalin reserves the right to take additional action, including legal proceedings, against individuals who have engaged in and/or benefited from activities that are illegal and/or contrary to our Code in order to recover any damages incurred by SNC-Lavalin and any amount or benefit that was wrongly paid or received.

When it is necessary to engage the services of an individual or a firm to consult for or otherwise represent SNC-Lavalin, conflicts of interest between SNC-Lavalin and the person or firm to be employed must be avoided. Our partners, such as consultants, representatives and agents, must act on SNC-Lavalin's behalf in a way that is always consistent with our Code and applicable laws or regulations to ensure that the highest standard is respected.

We reserve the right to audit our partners at all times to ensure that they comply with our Code. Should they be in violation of our Code or the values it promotes, SNC-Lavalin will take the appropriate course of action, including the termination or non-renewal of the contract.

Our Code will be continuously updated or amended to reflect changes in laws and policies as well as best practices. The most current and authoritative version of our Code is available on our website at www.snclavalin.com/ethics.

1.2 *Building and Maintaining Our Reputation*

We have built SNC-Lavalin on the quality of our work and our reputation. Our individual and collective actions may have a direct impact on our reputation. As such, we must always comply with applicable legislation and avoid behaviour that might potentially harm our reputation and the way we are perceived by our clients, the public and our partners.

We must all seek to maintain and promote our excellent reputation in all our dealings, regardless of where we do business.

CODE OF ETHICS AND BUSINESS CONDUCT

1.3 Mutual Respect and Integrity in the Workplace

1.3.1 Workplace Discrimination, Harassment and Violence

We are all entitled to the respect of our personal dignity, privacy and rights. Our day-to-day work requires that we interact with individuals of various ethnic backgrounds, cultures, religions, political convictions, ages, disabilities, races, sexual identity, and gender.

From our early beginnings, we have recognized the need to establish a multicultural workforce. Consistent with these values, we prohibit actions and behaviour that is discriminatory, harassing and violent.

Discrimination exists where an individual or group of individuals are treated differently on account of their personal traits, beliefs, convictions or any of the other grounds prohibited by the law, which include among others: race, colour, national or ethnic origin, place of origin, religion, age, sex, sexual orientation, and mental or physical disability.

Harassment – be it racial, sexual, psychological or other – exists where:

1. It is the object of offensive behaviour;
2. It is in the form of either:
 - Repeated and hostile or unwanted conduct, verbal comments, actions or gestures; or
 - A single serious incident that has lasting effects on the person;
3. It affects their dignity or psychological or physical well-being; and
4. It results in a harmful work environment.

Violence in the workplace may include:

1. The use of physical force that causes or could cause physical injury;
2. Action(s), behaviour or statement(s) that could reasonably be perceived as a threat to one's safety or security in an SNC-Lavalin workplace.

Physical assaults, threats of violence and other violence-related incidents that occur at a SNC-Lavalin workplace may be reported to relevant authorities.

1.4 Our Expectations of Our Managers

Our managers have additional responsibilities under our Code. Managers are responsible for the promotion of a culture of compliance and integrity, including a positive working environment in which people are treated with dignity and respect. We achieve this goal by:

- Leading by example. We live up to the standards of our Code at all times;
- Helping those under our supervision to understand and follow the standards set forth in our Code, policies and practices, and stressing the importance of participating in related training and certifications;
- Supporting individuals who, in good faith, raise a concern or report a suspect problem even if doing so would require that we go outside of the chain of command;

CODE OF ETHICS AND BUSINESS CONDUCT

- Never taking or allowing a retaliatory action against anyone who reports concerns in good faith;
- Following up when we hear about or suspect potential misconduct, and never looking the other way to ignore misconduct.

1.5 Health, Safety and the Environment

1.5.1 Workplace Health and Safety

SNC-Lavalin's most valuable asset is its people. The safety of everyone is of paramount importance in each and every undertaking. We are committed to providing safe and healthy work environments in all our offices and on all our work sites.

SNC-Lavalin will ensure that the applicable legislation dealing with workplace health and safety acts as a minimum standard in all areas where we conduct business. Where applicable, we will include special safety procedures as a part of our overall safety program.

Our goal is to ensure risk assessment, awareness and the elimination of potential dangers in the workplace to the health, safety and physical well-being of our employees. The commitment of everyone will ensure that this goal is achieved, which will, in turn, lead to an injury-free work environment. We must all work together to reduce the frequency and severity of incidents and injuries by identifying and eliminating unsafe or hazardous conditions in the workplace.

When it comes to workplace health and safety, we are all accountable.

For more information on our commitment to workplace health and safety, please consult our document regarding the **Health and Safety Management System**.

1.5.2 Drug and Alcohol Use

Individuals whose capacity to work is impaired by drugs or alcohol are a threat to workplace health and safety.

The illegal sale or purchase of drugs and the use and possession of drugs is strictly prohibited during work hours, on SNC-Lavalin premises, on premises controlled by SNC-Lavalin or the premises of a client (actual or potential) or supplier.

Similarly, except as authorized by SNC-Lavalin, we are prohibited to use, sell, purchase or possess alcoholic beverages on SNC-Lavalin premises or during work hours.

1.5.3 Protection of the Environment

We are committed to the protection of the environment and we undertake to do business in an environmentally responsible manner. The achievement of these goals requires everyone's participation, including effective leadership from our managers and the commitment of all our employees.

Be it at the project planning stage or the implementation stage, we must all observe and comply with the law as well as the standards and practices adopted by SNC-Lavalin relating to the protection of the environment.

We all play a crucial role in the achievement of these goals through our actions and behaviour.

CODE OF ETHICS AND BUSINESS CONDUCT

2. TRANSPARENCY IN ALL OUR DEALINGS

While we are aggressively competitive in all of our markets, all of our business activities should be conducted in full compliance with all applicable laws and regulations. Unlawful conduct is strictly prohibited. Should we be unsure about the interpretation of any law or regulation, we should consult with Legal Affairs and Corporate Human Resources.

2.1 *Anti-Trust / Competition Laws*

At SNC-Lavalin, we must all engage in fair competitive business practices in compliance with the applicable legislation dealing with anti-trust and competition matters.

Legislation dealing with such matters differs from country to country. For example, we may not engage in discussions or conclude agreements with our competitors that would:

- Fix or control prices;
- Restrict competition or dealings with suppliers;
- Restrict the export or import of goods supplied by SNC-Lavalin;
- Divide or distribute customers, markets, territories or production programs between SNC-Lavalin and our competitors;
- Influence the resale prices charged by our purchasers;
- Result in the submission of artificial offers for bidding.

We must not seek to obtain competitive intelligence unlawfully through industrial espionage, bribery, theft or electronic eavesdropping. As well, we must not communicate information about a competitor that we know is false.

2.2 *Anti-Bribery and Anti-Corruption*

2.2.1 *Offers, Promises and Gifts*

a) *Government Officials*

It is the quality of our work and services and our reputation that distinguish us from our competitors. We must not, directly or indirectly, offer, promise, grant or authorize the giving of anything of value – money, gifts, entertainment, employment, contracts or advantages of any kind – to a government official to influence official action or obtain an improper advantage.

Offers, promises, grants or gifts must comply with applicable laws, as well as our Code and its underlying policies. This means among other things that no offer, promise, grant or gift may be made if it could reasonably be understood as an effort to improperly influence or bribe a government official to grant SNC-Lavalin a business advantage.

A “**government official**” may include officers or employees of, or any person representing or acting on behalf of:

- Any level of government (whether federal, provincial, state, municipal or other);
- Entities wholly or partially owned by a government;

CODE OF ETHICS AND BUSINESS CONDUCT

- Public international organizations;
- Political parties, party officials employees, candidates for political office, and their employees; and
- A person who holds a legislative or judicial position.

In addition, we must refrain from giving anything of value indirectly (for example, to a consultant, agent, intermediary, business partner or other third party) if we have reason to believe that it will be passed on to a government official or a private commercial partner to obtain an improper advantage. As such, we must take the necessary measures to:

- Ensure that our partners, such as consultants, representatives and agents, understand and will abide by our Code and our obligations relating to anti-bribery and anti-corruption;
- Evaluate the qualifications and reputation of our partners (including the use of a due diligence review prior to entering into such a relationship); and
- Draft agreements and contracts that include such requirements to protect SNC-Lavalin.

SNC-Lavalin will conduct a due diligence review on these matters prior to any decision to invest in another business – whether it is to acquire a business in whole or in part, or a joint venture arrangement.

For more information on our partners, please consult our policy regarding: **Commercial Agents / Representatives**. Should we have any doubt, we should contact Legal Affairs or the Executive Vice-President of SNC-Lavalin International for further guidance.

b) Our Clients, Suppliers and Partners

We must also ensure that we do not offer, promise or give anything of value to our clients, suppliers and partners (such as consultants, representatives and agents) that could be perceived as a bribe.

The guidelines below should be followed with respect to offers, promises or gifts to our clients, suppliers and partners:

- They must take into account how we would want our clients and the public to perceive such offers, promises or gifts;
- They must be consistent with accepted business practices;
- They must be of sufficiently limited value, and in a form that could not be construed as a bribe or payoff;
- They must be consistent with our Code (or any similar policy) adopted by the party receiving the gift, its employer, client, the organization it represents or its principal;
- They must not be in violation of applicable laws and generally accepted ethical standards;
- They must not be sexually explicit or otherwise inappropriate; and
- Public disclosure of the facts will not embarrass SNC-Lavalin.

2.2.2 Accepting and Receiving Gifts and Other Items of Value

CODE OF ETHICS AND BUSINESS CONDUCT

It is not prohibited to accept occasional gifts of purely symbolic value or meals or entertainment reasonable in value that are consistent with local customs and practices and our Code. Any other gifts, or items of value must be refused.

As a general guiding principle, we may not – directly or indirectly via our family members – use our job or position to solicit, demand, accept, obtain or be promised gifts or anything of value (including payments, fees, services, valuable privileges, vacations, trips without a business purpose, employment, contracts, loans other than conventional loans from lending institutions, or other advantages) from any person or business organization that does business with or is a competitor of SNC-Lavalin, except as provided in the guidelines that follow.

Moreover, such items or benefits may not be accepted in exchange for the referral of third parties to any such person or business organization.

The guidelines below should always be followed when accepting a gift or anything of value:

- Individuals and their family members may accept gifts and entertainment usually associated with accepted business practices, if among other things:
 - ↳ They are infrequent;
 - ↳ They legitimately serve a definite business purpose;
 - ↳ They are appropriate to the business responsibilities of the individuals involved;
 - ↳ They are within the limits of reciprocation as a normal business expense;
- Individuals or their family members should neither give nor receive gifts of more than a nominal value. We must inform our immediate superior of gifts and entertainment received within a reasonable period not exceeding one (1) month from receipt;
- A strict standard is expected with respect to gifts, services or considerations of any kind from suppliers. Entertainment at the expense of suppliers which is of more than a nominal value or offers of employment to our family members should not be accepted under any circumstances. Suppliers are reminded periodically of this corporate policy;
- It is never permissible to accept a gift in cash or cash equivalents (i.e. stocks or other form of marketable securities) of any amount;
- It is recognized that in certain countries, refusal of personal gifts with a value substantially in excess of our accepted business practices could result in awkward business situations. In such situations, we must thank the host/offering party and politely decline the gift. If this option is not possible, we should accept the gift and immediately report the matter to our immediate supervisor. The immediate supervisor must then inform Legal Affairs or Corporate Human Resources to seek guidance on the appropriate course of action.

2.3 Political Contributions and Lobbying

2.3.1 Political Contributions

Contributions to political parties or to candidates for political office by corporations are permitted in certain jurisdictions and prohibited in others. Local legislative requirements should be strictly adhered to, so long as these requirements are not contrary to our Code.

CODE OF ETHICS AND BUSINESS CONDUCT

Where permitted by the law, individuals may, at their own discretion, make personal contributions to the political party of their choice. We must not solicit or pressure others to make political contributions during work hours or on SNC-Lavalin premises, or if prohibited by law.

2.3.2 Lobbying

Communications with a member of a government or legislature (be it federal, provincial, state, municipal, local or other level) may be considered lobbying. Lobbying is regulated in many countries where we do business. Certain jurisdictions require that we formally be registered prior to engaging in such activities and we are all expected to comply with these requirements.

Consequently, prior to engaging in any such activities, we must contact Legal Affairs or Corporate Human Resources in order to ensure that the appropriate course of action is taken.

2.4 Trade Controls and Boycotts

We must all ensure that SNC-Lavalin complies with the applicable export controls, customs and anti-boycott laws and regulations in the countries where we do business. Moreover, we must ensure that we follow the applicable guidelines for countries where economic sanctions have been levied.

Export control legislation restricts the transfer of goods, services, hardware, software or technology across certain national borders – be it physical or electronic. As such, export controls may be triggered by the export or import to or from certain countries or organizations.

As well, we must avoid the inclusion of any clause within a contract that would have the effect of illegally boycotting trade with a country. Any request for the inclusion of such clauses must be reported to Legal Affairs even if SNC-Lavalin does not bid on the project or conclude the contract.

SNC-Lavalin and its partners (such as consultants, representatives and agents) may be subject to serious penalties if we are in violation of these laws and regulations. Consequences include significant fines and the withdrawal of simplified import and export procedures in certain countries where we do business.

2.5 Working with Our Partners

SNC-Lavalin believes it is important that our partners (such as consultants, representatives and agents) share our values and comply with all applicable laws. As such, we expect our partners to act in a manner that is consistent with our Code and adopt and implement practices that:

- Comply with all applicable laws and regulations;
- Refrain from engaging in bribes and other forms of corruption;
- Take responsibility for the health and safety of their employees;
- Respect the human rights of their employees;
- Seek to promote sustainable local development;
- Seek to ensure that business is conducted in an environmentally responsible manner;
- Promote and mirror our commitment to the quality of our work.

CODE OF ETHICS AND BUSINESS CONDUCT

3. AVOIDING CONFLICTS OF INTEREST

Throughout the course of our relationship with SNC-Lavalin, we must ensure that we act in the best interests of SNC-Lavalin. Personal relationships, activities and interests may give rise to actual or perceived conflicts of interest. We must all be able to identify situations where we might be in a position of actual or perceived conflict of interest.

Should we have the slightest doubt as to whether or not we are in a situation of actual or perceived conflict of interest, we are to consult Corporate Human Resources or Legal Affairs.

The following situations are some examples of actual or perceived conflicts of interest:

- Engaging in secondary employment relationships that restrict our ability to fulfill our duties at SNC-Lavalin;
- Accepting a directorship for a third-party organization without first disclosing and obtaining the consent of our immediate supervisor and Corporate Human Resources, or, as the case may be, the Board of Directors;
- Establishing a business relationship with, or owning a significant financial interest in, a competitor, partner, supplier or client of SNC-Lavalin;
- Working with a family member or someone with whom we are personally involved.

We must immediately report any activities that would constitute actual or perceived conflicts of interest to our immediate supervisor and Corporate Human Resources, or, as the case may be, the Board of Directors by completing a [Disclosure of Conflict of Interest](#). SNC-Lavalin will take the necessary measures to ensure that such matters are promptly resolved.

3.1 *Activities Unrelated to SNC-Lavalin*

While employed by or acting as an officer of SNC-Lavalin, we are expected to primarily devote our best efforts to SNC-Lavalin. We must not work or perform services for a competitor or engage in activities that would be in competition with those of SNC-Lavalin.

3.1.1 *Secondary Employment Relationships and Directorships*

Employees and officers must notify SNC-Lavalin of any actual or contemplated secondary employment relationships with another business or any directorship of any third-party organization. Employees and officers may not initiate or continue such activities without the written authorization of our immediate supervisor and Corporate Human Resources. Board members must disclose to the Company their non-SNC-Lavalin directorships or significant business activities on an annual basis.

3.1.2 *Outside Business Activity*

The following are examples of actual or perceived conflicts of interest:

- Ownership by an individual, or a family member, of a significant financial interest in an outside enterprise, which does or seeks to do business with or is a competitor of SNC-Lavalin (real estate and mineral interests are particularly sensitive);

CODE OF ETHICS AND BUSINESS CONDUCT

- Participation, directly or indirectly through family members, in outside business or financial activities that compete or potentially compete with SNC-Lavalin;
- Participation, directly or indirectly through family members, in an outside business that supplies services or has business dealings with SNC-Lavalin where there is the possibility of preferential treatment being received by virtue of our position within SNC-Lavalin;
- Conducting business on behalf of SNC-Lavalin with a member of our family, or a business organization with which we or a member of our family has an association, which could be perceived as significant in terms of perceived conflict of interest, unless such business dealings have been disclosed our immediate supervisor and Corporate Human Resources, or, as the case may be, the Board of Directors prior to any arrangement, and a specific non-objection decision has been given.

We must immediately report any outside business activities to our immediate supervisor and Corporate Human Resources. SNC-Lavalin will take the necessary measures to ensure that such matters are promptly resolved.

3.2 *Personal Relationships in the Workplace*

We permit the employment of employees from the same family or employees who have a personal relationship with another employee, as long as there is no actual or perceived conflict of interest.

Moreover, we recognize that SNC-Lavalin's growth stems in part from the acquisition of family-owned businesses. Family or personal relationships within such businesses may perhaps give rise to actual or perceived conflicts of interest, which as a publicly traded corporation, we commit to eliminate in a diligent manner.

Where our family or personal relationships give rise to actual or perceived conflicts of interest, we are required to immediately inform management and Corporate Human Resources.

Self-reporting of personal relationships to Corporate Human Resources will be treated with the utmost discretion and confidentiality. Together, we will work to find a solution to promptly eliminate situations of actual or perceived conflicts of interest.

The following situations are further illustrations of what might constitute an actual or perceived conflict of interest:

- Hiring or promoting family members or someone with whom we have or seek to have a personal relationship;
- Exerting influence on a third party employee for the benefit or to the detriment of a family member or someone with whom we have or seek to have a personal relationship;
- Acting as a direct or indirect report of a family member or someone with whom we have or seek to have a personal relationship.

Should we have any doubt as to whether our relationship with another employee could constitute an actual or perceived conflict of interest, we are strongly advised to contact Corporate Human Resources for further guidance.

CODE OF ETHICS AND BUSINESS CONDUCT

4. PROTECTION AND HANDLING OF COMPANY ASSETS, INCLUDING INFORMATION TECHNOLOGY ASSETS

We must not make improper use of SNC-Lavalin property. Each of us must protect and maintain the operational, financial and other assets of the Company, including by our adherence to existing internal controls policies. Employees should also ensure the use of SNC-Lavalin assets for legitimate business purposes only. Theft, carelessness, misuse and waste have a direct impact on our profitability. The use of our assets for any unlawful or improper purpose, or for personal or third party benefit or gain, is prohibited.

Telephones, copying machines, computers, software, Internet/Intranet, machines and other tools, including email and answering machine systems, provided by SNC-Lavalin remain the property of the Company.

We must not use SNC-Lavalin property for personal or other reasons that would be questionable: for example, the exchange, storage or processing of content that:

- Is prohibited by the law (such as the illegal downloading of material protected by copyright laws);
- Promotes or engages in harassment;
- Could be perceived as being racist, heinous, sexist or pornographic;
- May tarnish SNC-Lavalin's reputation.

SNC-Lavalin reserves the right to acquaint itself with any content exchanged, stored or processed on SNC-Lavalin property. These communications may also be subject to disclosure to law enforcement or government officials.

Unless otherwise authorized by the Company, we are not permitted to make records, files, video or audio recordings, or reproductions using SNC-Lavalin equipment or facilities if the activity is not directly related to Company business.

For more information on the permitted usage of SNC-Lavalin information technology property, please consult our policies regarding: **Electronic Information Exchange** and **Use of Information Technology Assets**.

Should we have any doubt as to whether our usage contravenes our policies, we are strongly advised to contact Legal Affairs, Corporate Human Resources or Global Information Technologies (GIT) for further guidance.

5. PROTECTION OF INFORMATION

5.1 *Sound Accounting Practices and Record Maintenance*

Accurate and reliable records are crucial to our business. They are the basis of our financial reports and other disclosures to the public, our clients, our partners and other stakeholders. They also guide our business decision-making and strategic planning. The foundation for accurate and reliable financial reporting lies in the adherence to our internal controls and to accurately and punctually reflect transactions, assets and liabilities in our records. Accordingly, all our records must be complete, accurate and reliable.

CODE OF ETHICS AND BUSINESS CONDUCT

As such, and without limitation, each of us makes the following commitments with respect to our books and records, regardless of the purpose for which the information is used:

- Business records, expense reports, invoices, vouchers, payrolls, employee records and other reports are prepared with care and honesty and in a timely fashion;
- All transactions are conducted at the level of authority required by SNC-Lavalin policies and procedures, and in compliance with applicable laws, rules, standards and regulations; for more information on the circumstances where a departure from Company policy or procedure may be acceptable and the process associated therewith, please consult our policy regarding: **Management Override**;
- No transaction, asset, liability or other financial information is concealed from management (including Legal Affairs or Corporate Finance) or from SNC-Lavalin's internal or external auditors;
- All efforts are made to resolve all issues and concerns raised in internal and external audit reports;
- Any known inaccuracies, misrepresentations or omissions are disclosed to our customers and suppliers, and promptly corrected through credits, refunds or other mutually acceptable means;
- All documents signed are, to the best of our knowledge, accurate and truthful;
- False or misleading entries and unrecorded bank accounts, for any purpose, whether regarding sales, purchases or other Company activity, are strictly prohibited;
- No secret or unrecorded cash funds or other assets are established or maintained for any purpose;
- Unusual financial arrangements with a customer, a partner or a supplier (such as over-invoicing or under-invoicing) are prohibited;
- Access to sensitive or confidential information is restricted to ensure that it is not accidentally or intentionally disclosed, modified, misused or destroyed;
- Use of Company funds or other assets for any unlawful or improper purpose is strictly prohibited, and our managers and officers, as well as those responsible for the accounting and record-keeping functions, are expected to be vigilant not only in ensuring enforcement of this prohibition, but also having oversight of the proper use of the Company's assets.

5.2 Intellectual Property

Copyrights, trademarks, designs, inventions, improvements, discoveries and any other form of intellectual property (such as protocols, procedures, technical processes, research methods, etc.) created or modified during the course of our relationship with SNC-Lavalin remain the exclusive property of the Company.

In addition, intellectual property developed outside of the relationship with SNC-Lavalin belongs to the Company if its development arises from confidential information acquired in the course of our relationship with SNC-Lavalin. In such instances, we may be required to sign documents showing SNC-Lavalin's ownership.

CODE OF ETHICS AND BUSINESS CONDUCT

5.3 Confidentiality

We all understand that during the course of our relationship with SNC-Lavalin, we may be in contact with information that could be regarded as secret and confidential that is not known to the public (see also Section 5.5 entitled “*Insider Trading*”). We may not use or disclose any such secrets or non-public confidential information belonging to SNC-Lavalin or its business partners.

Secrets or non-public confidential information belonging to SNC-Lavalin may include:

- Details relating to our organization, clients, prices, markets, equipment, sales, profits, internal reporting figures and other matters relating to our business;
- Information regarding research and development;
- Technical information regarding our products, services and processes;
- Information relating to our marketing and service strategies;
- Details relating to current and potential mergers, acquisitions or asset sales or purchases;
- Information regarding employees and human resources.

The obligation regarding the confidentiality of trade secrets and non-public confidential information applies both during the course of our relationship with SNC-Lavalin and after its termination.

5.4 Private Information and the Security of Our Information Systems

SNC-Lavalin is committed to respecting our individual privacy rights and has taken the necessary safeguards to ensure data accuracy and security.

Any personal information disclosed to or collected by SNC-Lavalin within the course of our relationship will remain private and confidential. Personal information disclosed to SNC-Lavalin will only be used for the purposes for which the information was obtained. However, SNC-Lavalin may disclose to its clients personal information contained within a curriculum vitae for the purposes of submitting a bid or a proposal.

There may also be situations where the disclosure of this information is required by the law. Disclosure may also be required for the purposes of the administration of a program by a third party provider. In such situations, SNC-Lavalin will ensure that your consent is obtained prior to disclosing such information. Moreover, SNC-Lavalin will ensure that the information will not be used for any purpose other than that for which it was disclosed and will require that the third party provider provide a guarantee to that effect.

The exchange of information via electronic means (such as email, internet, intranet, etc.) may give rise to certain risks relating to the protection of our privacy and the security of our information systems. When transmitting such private information, we must all take the appropriate precautionary measures to ensure that it is not disclosed to an inappropriate third party.

Moreover, we are all reminded that the electronic mail accounts and the information systems and equipment provided to us during the course of our relationship with SNC-Lavalin remain the exclusive property of SNC-Lavalin. As such, we understand and waive any privacy right we may have to any information that is exchanged, stored or processed on SNC-Lavalin property.

CODE OF ETHICS AND BUSINESS CONDUCT

5.5 Insider Trading

During the course of our relationship with SNC-Lavalin, we may come across “**inside information**” that is not yet known to the public which, if publicly known, would have an impact on the price of the securities and derivatives (such as stock options) of SNC-Lavalin, our clients, suppliers or joint venture partners that are traded on the securities markets. Inside information may include non-public financial information, sales and earnings figures, plans for dividend changes or new financing, acquisitions, or major new contracts or other financial matters, etc.

We remind everyone who is in possession of such inside information regarding SNC-Lavalin, our clients, suppliers or joint venture partners that the trading in securities or derivatives during such period is not only prohibited by our Code, it is also illegal in most situations. Senior officers of SNC-Lavalin are legally required to report any trades they make in SNC-Lavalin’s securities and are prohibited from trading puts and calls of SNC-Lavalin by applicable law.

Should we possess inside information about SNC-Lavalin, our clients, suppliers or joint venture partners, we are also prohibited from advising others to buy or sell the securities or derivatives of these companies.

As well, we may not acquire assets (such as real estate) that we know is the object of potential acquisition by SNC-Lavalin. Moreover, should we possess such inside information, we may not use this information to acquire any nearby property for speculation or investment without the prior approval of the Executive Vice-President and General Counsel.

We all have a role in ensuring that insider information is not disclosed to third parties, including clients, consultants, family, friends, financial analysts and journalists. Such information should remain within SNC-Lavalin and may only be disclosed by the individuals who are authorized to do so.

Guidance on the appropriate procedures with respect to what may constitute inside information and insider trading is available from the Executive Vice-President and General Counsel.

5.6 External Communications

Opinions or information sought by outside groups or organizations should be channelled through the Vice-President, Global Corporate Communications (GCC) for response. Anyone who gives opinions to outside interests on matters not related to the affairs of SNC-Lavalin is reminded that comments are strictly personal and they should therefore be cautious not to commit or otherwise involve SNC-Lavalin.

The Vice-President, Global Corporate Communications is the official contact for any member of the media seeking an interview, an opinion, a comment or a suggestion about any subject that is likely to affect SNC-Lavalin’s business. Any request received by the media, even if framed as a request for a personal comment or perspective, must be referred to Global Corporate Communications.

Should we choose to publicly participate in any form of media – television, radio, online, social medium, print or other - unless specifically requested or coordinated by Global Corporate Communications, it must be done as a private citizen. We must not quote or make reference to SNC-Lavalin or disclose any confidential information we might be privy to, and we must respect all conditions of at section 5.3 regarding “**Confidentiality of Information**”.

For further information on external communications, contact the Vice-President of Global Corporate Communications.

CODE OF ETHICS AND BUSINESS CONDUCT

6. KNOWING WHERE YOU STAND

Should there be uncertainty about the application or interpretation of a law or regulation, we must consult either our supervisor, Legal Affairs or Corporate Human Resources. Difficulties can usually be avoided or minimized if this is done at the start of business dealings, rather than later on in the process.

SNC-Lavalin has taken measures to ensure that everyone understands and adheres to our Code. These measures may include: (i) ensuring awareness by all its employees, (ii) providing information sessions for management, (iii) training those individuals responsible for receiving or investigating incidents or complaints and for deciding upon corrective measures, (iv) conducting an objective and timely investigation following an incident or complaint, and (v) taking timely corrective measures as and if required.

As such, a compliance structure is in place to ensure we all comply with the values and obligations set forth in our Code – regardless of where we may be. Moreover, our managers are expected to actively participate in ensuring compliance and upholding our Code.

We are all reminded that compliance with applicable laws and our Code is a condition of employment with SNC-Lavalin or membership to its Board of Directors, and we are all required to comply with SNC-Lavalin's annual certification process.

A violation of any of the sections of our Code may result in further sanctions, up to and including termination and/or steps leading to the removal of a director from the Board. In addition, SNC-Lavalin reserves the right to take additional action, including legal proceedings, against individuals who have engaged in and/or benefited from activities that are illegal or contrary to our Code in order to recover any damages incurred by SNC-Lavalin and any amount or benefit that was wrongly paid or received.

7. REPORTING AND INVESTIGATION OF VIOLATIONS AND COMPLAINTS

Subject to local laws, we all have a duty and responsibility to report in good faith any known or suspected violation of this Code, including any violation of the laws, rules, regulations or corporate or other policies that apply to us, our business group and/or operating unit or the Company or any observed instances of misconduct or pressure to compromise the Company's ethical standards.

A violation of our Code may be reported via any of the following resources:

- Our immediate supervisor;
- The Human Resources Vice-President for our Business Unit (see page 16);
- Corporate Contacts from Global Human Resources, Finance, Legal Affairs and Internal Audit (see page 16); and/or
- SNC-Lavalin's Ethics and Compliance Hotline (see page 15).

It is up to each and every one of us to ensure that we all live by the values of SNC-Lavalin and our Code. Any concern raised or report filed under our Code will be treated with confidentiality and will be shielded from any form of reprisal or retaliation.

CODE OF ETHICS AND BUSINESS CONDUCT

SNC-Lavalin assumes that all concerns and reports filed under this section are made in good faith and are real and legitimate. Where such a report or complaint is made, SNC-Lavalin undertakes to investigate the matter within a reasonable time frame. Investigations carried out under our Code will be made with the utmost respect, discretion and privacy and will be kept confidential to the extent permitted by law and subject to the Company's need to fully investigate the matter. However, if the Company discovers criminal or otherwise improper activity, it can report such activity to the appropriate government or law enforcement authorities.

Contact Information

Ethics and Compliance Hotline

In addition to the above-mentioned contacts, we may also report any issue via our Ethics and Compliance Hotline, which is a secure reporting system operated by an independent third-party service provider (EthicsPoint) by:

Internet: www.snclavalin.ethicspoint.com

Telephone:

- Australia: 1.800.339276
- Belgium: 0800.77004
- Brazil: 0800.8911667
- Canada: 1.855.350.9393
- Chile: 1230.020.5771
- Colombia: 01800.9.155860
- France: 0800.902500
- India: 000.800.100.1071
- Indonesia: 001.803.011.3570
- Panama: 001.800.507.2386
- Peru: 0800.52116
- Romania: 0808.03.4288
- Russia: 8.10.8002.6053011
- Spain: 900.991498
- United States: 1.855.420.8647
- United Kingdom: 0800.032.8483

A further list of contact numbers is available online at www.snclavalin.ethicspoint.com.

The Ethics and Compliance Hotline allows for anonymous reporting should the reporter wish to protect his or her identity.

CODE OF ETHICS AND BUSINESS CONDUCT

Contacts within the Business Units and Functions:

Corporate Functions (Legal Affairs, Finance, Global Information Systems, SNC-Lavalin International, Global Corporate Communications and Corporate Human Resources) – Luc St-Pierre

luc.st-pierre@snclavalin.com

514.393.8000 ext. 2834

Infrastructure & Construction – Francine Desjardins

francine.desjardins@snclavalin.com

514.393.8000 ext. 2966

Global Power – Brenda Taylor

brenda.taylor@snclavalin.com

289.291.4225

Global Mining & Metallurgy – JoAnne Thompson

joanne.thompson@snclavalin.com

416.252.5315 ext. 5704

Operations & Maintenance – Kim Ellis

kim.ellis@snclavalin.com

416.207.3678

Transportation & Environment – Michel Lussier

michel.lussier@snclavalin.com

604.648.6426

Hydrocarbons & Chemicals – Paulo Mottola

paulo.mottola@snclavalin.com

403.294.2109

SNC-Lavalin in Europe – Sébastien Botin

sebastien.botin@snclavalin.com

33.1.56.20.50.50 ext. 5074

Corporate Contacts

Darleen Caron

Executive Vice-President, Global Human Resources

darleen.caron@snclavalin.com

514.393.8000 ext. 6223

Réjean Goulet

Executive Vice-President and General Counsel

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514.393.8000 ext. 2665

Gilles Laramée

Executive Vice-President and Chief Financial Officer

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514.393.8000 ext. 2055

Stéphane Gagnon

Vice-President, Internal Audit

CODE OF ETHICS AND BUSINESS CONDUCT

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