



EMCOR

Build. Power. Service. Protect.

Code of Business Conduct & Ethics

EMCOR VALUES

MISSION FIRST

INTEGRITY

In everything we do

DISCIPLINE

Execution with precision, efficiency, competence and professionalism

TRANSPARENCY

Sharing information to facilitate communication

PEOPLE ALWAYS

MUTUAL RESPECT AND TRUST

Treating people with dignity and consideration and encouraging openness and cooperation

COMMITMENT TO SAFETY

Zero accidents

TEAMWORK

Working together to develop and unleash our full potential to achieve exceptional results for our customers and shareholders



Dear EMCOR Directors, Officers and Employees:

The Code of Business Conduct and Ethics of EMCOR Group, Inc. reflects our commitment to conduct business with the highest ethical standards and defines the standards of conduct that are the foundation of our worldwide business operations. Many of these guidelines are based on current law, while others are based on Company policy and high ethical and moral standards and reflect our EMCOR Values. Each of us has a personal responsibility to abide by the Code and work diligently to be a respected corporate citizen.

Our success has been accomplished through the strength of our directors, officers and employees and the value of our services to our customers. We can and should take great pride in our reputation, and we must remain committed to maintaining the highest level of integrity in our business dealings with our customers, suppliers, co-workers and competitors, and the communities, states and countries in which we do business.

Please read this document thoroughly and use it as a reference when confronted with a situation that may compromise your position as a representative of the Company. It is essential that each of us clearly understands our responsibility to conduct ourselves in accordance with law and the highest ethical and moral standards, which includes treating others with whom we do business, as well as our fellow employees, with courtesy and respect. If you have any questions about how our principles, standards or policies apply to a specific situation, you should seek guidance from the Office of the General Counsel of EMCOR Group, Inc. (Telephone No. 203-849-7800).

We must strive for innovative ways to achieve our business objectives while maintaining a high ethical standard in an increasingly complex and expanding global business environment. Management, and all employees, should continually demonstrate, through words and actions, a commitment to high ethical standards. I am confident that our directors, officers and employees will concur and comply with the Company's commitment to conduct business courteously, fairly, legally, ethically, morally and with integrity. The continuing success of the Company in maintaining its position as an industry leader is dependent upon maintaining and enhancing our reputation, a goal that is largely dependent on each of us individually and collectively.

A handwritten signature in black ink, appearing to read "Anthony J. Guzzi".

Anthony J. Guzzi
President and Chief Executive Officer

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1. COMPLIANCE WITH THE CODE

Ethical business conduct includes compliance with all applicable laws, rules and regulations and fair and reasonable dealings with customers, Vendors (as defined below), competitors and colleagues. Each Employee of EMCOR Group, Inc. and its subsidiaries should understand that compliance with this Code of Business Conduct and Ethics (the “Code”) is expected and that all must act in a manner consistent with the Code. The term “Employee” is meant to include each officer or employee of EMCOR Group, Inc. and/or its subsidiaries and, unless the context indicates otherwise, each member of the Board of Directors of EMCOR Group, Inc. The term “Company” means EMCOR Group, Inc. and its subsidiaries.

All Employees must follow the ethical standards set forth in the Code and are obligated to report, in a timely fashion, any known or suspected violations of laws, rules, regulations or the Code, and any other unlawful or unethical conduct, that they witness or suspect. Doing so is not an act of disloyalty, but an action that shows your sense of responsibility and fairness to your fellow Employees and the Company’s customers, Vendors and stockholders. The Company prohibits any form of retaliation or attempted retaliation against an Employee who reports in good faith a known or suspected violation of the Code or other unlawful or unethical conduct. Examples of retaliation include any change in employment status, responsibilities, or exclusion from activities. Retaliation or attempted retaliation for reporting suspected unethical or illegal conduct by another Employee or by the Company as provided in the Code, or for coming forward to alert the Company to any questionable situation, is against the law and Company policy, including the Code, and should be reported.

It is the responsibility of each Employee to read carefully and understand the Code, comply with its terms, and avoid any activity or conflict of interest which might compromise the Employee or the Company. All Employees must conduct themselves accordingly and avoid even the appearance of improper behavior in the discharge of their responsibilities. While the Code clearly states that the Company intends to follow and maintain compliance with both the law and the Code, it will not answer every possible question an Employee may have in the course of conducting business. If Employees are concerned about an ethical situation or are not sure whether specific conduct meets the Company’s standards of conduct, Employees are responsible for asking their supervisors, managers or other appropriate personnel any questions that they feel are necessary to understand the Company’s expectations.

The Code covers a wide range of business practices and procedures. It does not cover every issue that may arise but, rather, sets out basic principles to inform all Employees of the conduct required and expected of them. Employees at all levels are expected to exercise sound judgment in their internal and external business affairs and relationships and to avoid circumstances that could result in a conflict with the Company’s interests and/or policies.

In the event the Company retains an agent, representative or consultant (each, a “Representative”), other than Vendors, which are subject to the Vendor Code, it is the responsibility of the Employee retaining the Representative to provide a copy of the Code to the Representative and to advise the Representative that all Representatives are required to act in accordance with the Code, to the extent applicable, at all times when representing or working for or on behalf of the Company. Any firm or individual that directly or indirectly provides a product or service to the Company, or any of its customers or clients for or on behalf of the Company (each, a “Vendor”), is required to comply with the Company’s Vendor Code of Conduct (the “Vendor Code”), and it is the responsibility of each Employee engaging the services of a Vendor to provide a copy of the Vendor Code to the Vendor and to advise the Vendor that all Vendors of the Company are required to be in compliance at all times with the Vendor Code. Copies of the Code and the Vendor Code can each be found at our website at www.emcorgroup.com.

If an applicable law conflicts with a policy in the Code you must comply with the law; however, if a local custom or other policy not formalized as law conflicts with the Code, you must comply with the Code. In all cases of doubt, obtain advice as provided in the Code. You should also consult the Company’s Employee Handbook and related operating procedures that further detail the matters discussed in the Code.

1.1 Violations of the Code

Employees who fail to comply with the Code, including supervisors who fail to detect or report wrongdoing, may be subject to disciplinary action up to and including termination of employment and being reported to appropriate legal authorities. Examples of conduct that will result in discipline include, but are not limited to:

- Actions that violate the Code;
- Requesting others to violate the Code;
- Failure to promptly report a known or suspected violation of the Code;
- Failure to cooperate in Company investigations of possible violations of the Code; and
- Retaliation against another Employee for reporting a violation of the Code.

It is important to understand that violation of the standards contained in the Code may subject the Company and the individual Employee involved to civil liability and damages, regulatory sanction and/or criminal prosecution. The Company is responsible for satisfying the regulatory reporting, investigative and other obligations that may follow the identification of a violation. With respect to a U.S. Government contract or subcontract, the Company may be required to disclose, in writing, to the applicable agency Office of the Inspector General, with a copy to the contracting officer, whenever the Company has credible evidence that an Employee, Representative or Vendor may have violated Federal criminal law, or regulations involving fraud, conflict of interest, bribery, gratuities or the False Claims Act. Similarly, state or municipal contracts may require disclosure to the applicable governmental authority. The Company takes such obligations seriously.

Even if a violation is not severe enough to warrant significant disciplinary action, it may be used as a factor in performance evaluations and potential promotions.

1.2 Reporting Violations; Confidentiality

Each employee must promptly report any known or suspected violation of this Code and all other unlawful or unethical conduct. The Company has established the following procedures that Employees should use for getting help with a potential issue or reporting a violation of the Code or other problem. If you have reason to believe you, another Employee, a Representative, Vendor, or any other individual may have violated the Code or an applicable law, rule or regulation or engaged in unethical behavior, it is your responsibility to immediately report the violation to your supervisor, to the head of your business unit, to your local Human Resources Department, to the Human Resources Department of EMCOR Group, Inc., 301 Merritt Seven, Norwalk, CT 06851 (203-849-7800) or to the Office of the General Counsel of EMCOR Group, Inc. (the “Office of the General Counsel”), 301 Merritt Seven, Norwalk, CT 06851 (203-849-7800). Similarly, if you are a supervisor and you have received information concerning activity that may violate the Code or that you have reason to believe may violate the Code, you should report the matter to the head of your business unit, to your local Human Resources Department, to the Human Resources Department of EMCOR Group, Inc. or to the Office of the General Counsel. Any such report may also be made, as indicated in the next paragraph, to the Audit Committee of the Board of Directors of EMCOR Group, Inc. or by calling the Company’s Ethics Hotline indicated below. There are no exceptions to the obligation to report suspected wrongdoing or to follow these procedures for reporting violations of the Code.

All reports and complaints concerning violations of law or questionable accounting, internal accounting controls and auditing matters, including those regarding circumvention or attempted circumvention of internal accounting controls, should be reported to the Audit Committee of the Board of Directors of EMCOR Group, Inc., Attention: Chairman, by writing to it c/o EMCOR Group, Inc., 301 Merritt Seven, Norwalk, CT 06851, or by calling the Company’s Ethics Hotline at 1-888-711-3648 and requesting the hotline provider to share the information with the Audit Committee and/or the Office of the General Counsel. In addition, any such reports or complaints made to Company management (including the Office of the General Counsel) will be forwarded to the Audit Committee. However, Company management (including the Office of the General Counsel) will not forward communications to the Audit Committee that advocate illegal activity, are offensive or lewd, have no relevance to the business operations of the Company, or constitute mass mailings, solicitations or advertisements. The Office of the General Counsel will make such determinations regarding whether a communication is not to be forwarded.

All reports and inquiries will be handled confidentially to the greatest extent appropriate under the circumstances. Employees who report such information may do so anonymously or request that their identities be held in confidence. Requests that an Employee’s identity be held in confidence will be honored in all cases except as necessary to conduct the investigation and take any remedial action, unless the reporting Employee was involved in a violation of law or improper conduct or the disclosure is required by applicable law.

Employees are expected to cooperate fully with internal investigations of misconduct. See also Section 2.7 – Confidential Information regarding whistleblowing avenues and procedures.

1.3 Questions Concerning the Code

Heads of business units should direct any questions concerning the Code to the Office of the General Counsel (203-849-7800). If an Employee is not comfortable with raising a legal or ethical concern arising in connection with the Code with his/her local management, the Employee should feel free to contact the Office of the General Counsel at the same telephone number.

1.4 Certificate of Compliance

On an annual basis, the Company will ask its directors, officers and certain Employees to certify that they are familiar with and understand the Code and are in compliance with all of its terms, unless they otherwise specify. Individuals will be required in such certification to list any violations or questionable activities they have witnessed or suspect and/or to certify that they are not otherwise aware of any such activities. Whether or not an Employee is expressly requested to certify compliance with the Code annually, all Employees are nevertheless required to comply with the Code. In addition, all prospective Employees are required to agree as a condition of employment that, if they are employed by the Company, they will comply with the Code.

1.5 Waivers

In certain limited situations, EMCOR Group, Inc. may waive application of certain provisions of the Code to certain Employees. With respect to executive officers and directors of EMCOR Group, Inc., any such waiver requires the express approval of the Board of Directors of EMCOR Group, Inc. Furthermore, EMCOR Group, Inc. will promptly disclose to its stockholders any such waivers granted to any of its executive officers or directors.

2. BUSINESS CONDUCT AND PRACTICES

2.1 Accuracy and Retention of Business Records

The Company relies on its Employees to maintain accurate books and records and to comply with the Company's policies on document retention, including the EMCOR Group, Inc. Records Retention Policy (the "Retention Policy") and the EMCOR Group, Inc. Accounting Policies and Procedures (the "Accounting Policies"), both of which are available on the Company's EMCOR.net intranet (the "Intranet"). All financial and operational reports, accounting records, research reports, expense accounts, sales records, time sheets and other documents must accurately and clearly present the relevant facts or true nature of conditions and transactions and conform to applicable legal requirements

and to the Company's system of internal controls, including the Accounting Policies. All Company books, invoices, records, accounts, funds and assets must be created and/or maintained to reflect fairly and accurately and in reasonable detail the underlying transactions described therein. No entries may be made to conceal or disguise the true nature of any Company transaction, and no Employee is permitted to engage in any conduct or arrangement that results in such a prohibited act. Entries in any business record of the Company that are deliberately false or misleading are prohibited.

Employees involved in the preparation of the Company's financial statements must prepare those statements in accordance with Generally Accepted Accounting Principles, consistently applied, and any other applicable accounting standards and rules – including, but not limited to, the Accounting Policies – so that the financial statements materially, fairly and completely reflect the business transactions and financial condition of the Company. Further, it is important that financial statements and related disclosures be free of material errors. Intentional accounting misclassification and improper acceleration or deferral of expenses or revenues are examples of unacceptable accounting and reporting practices. Company policy prohibits any Employee from knowingly making or causing others to make a misleading, incomplete or false statement to an accountant or an attorney in connection with an audit or any filing with any governmental or regulatory entity (such as, but not limited to, the Securities and Exchange Commission, the Defense Contract Audit Agency or the New York Stock Exchange). The Company's Chief Executive Officer and senior financial officers are also subject to the EMCOR Group, Inc. Code of Ethics for Chief Executive Officer and Senior Financial Officers, a copy which can be found online at www.emcorgroup.com/corporate-governance/corporate-governance-documents.

An Employee must not intentionally omit or cause others to omit any material fact that is necessary to be disclosed to prevent a statement made in connection with any audit, filing or examination of the Company's financial statements from being misleading. In addition, Company policy prohibits any Employee from directly or indirectly falsifying or causing or helping others to falsify any Company or third-party record.

Company policy also prohibits any Employee from taking any action to fraudulently influence, coerce, manipulate or mislead an auditor engaged in the performance of an audit of the Company's financial statements.

Company funds and assets are to be utilized solely for lawful and proper purposes. No transfer or expenditure of funds or assets is to be undertaken unless the stated purpose of such transfer or expenditure is its true purpose and the transfer or expenditure is made in accordance with applicable laws, regulations and Company policies. Employees are prohibited from establishing or maintaining (i) any undisclosed or unrecorded corporate account, fund or asset or (ii) any account with a misleading purpose.

Records must be maintained in compliance with the Retention Policy and all applicable statutory, regulatory and contractual requirements, as well as prudent business practices. Records shall be retained or destroyed only in accordance with the Retention Policy, all other applicable Company policies and all applicable law. However, regardless of such policies, the destruction or falsification of any document that is potentially relevant to a

violation of law, claim, or a governmental or regulatory investigation is prohibited, may be a crime and could result in a criminal prosecution for obstruction of justice. Therefore, if an Employee has reason to believe that a violation of law may have occurred or that a governmental criminal or regulatory investigation or claim is about to be commenced, he or she must retain all records (including computer records) or other tangible items that are or could be relevant to an investigation of the matter, whether conducted by the Company or by a governmental authority. Decisions regarding such matters should be made in consultation with the Office of the General Counsel. Questions with regard to destruction or retention of tangible items or records in this context, or the Retention Policy generally, should be directed to the Office of the General Counsel.

2.2 Company Property

All Employees should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. The Company's assets, whether tangible or intangible, are to be used only by authorized Employees or their designees and only for the legitimate business purposes of the Company, although incidental personal use may be permitted with prior permission from the Company. Control and judicious use of Company assets, including Confidential Information stored on paper or electronically, is each Employee's responsibility. "Confidential Information" has the meaning set forth in Section 2.7 below. Employees are not permitted to dispose of anything of value belonging to the Company or its customers without the Company's consent. No Employee may destroy Company assets of a material amount or value without the Company's permission.

2.3 Customer Mistakes, Fraud and Theft

Company policy prohibits benefitting from material mistakes by customers. If the Company becomes aware that a government customer or any other customer has overpaid the Company, the Company shall remit the overpayment amount to the customer.

Company policy prohibits fraudulent activity and theft. Incidents of fraud and theft relating to the Company or the Company's customers are to be promptly reported and investigated and, where appropriate, law enforcement authorities will be notified so that those committing the illegal act may be prosecuted. Fraudulent activity, as referenced in the Code, includes, but is not limited to, actions committed by an Employee that injure Vendors and customers, as well as those that injure the Company and its Employees.

Employees who have reason to suspect that any fraudulent activity or theft may have occurred must immediately report such concern to the Office of the General Counsel.

Except in the case of an emergency, and subject to the whistleblower rights and avenues set forth below in Section 2.7, the Office of the General Counsel should be contacted before any action is taken with respect to an individual suspected or accused of impropriety. The Office of the General Counsel will review the incident and provide advice on the action to be taken, including whether it is appropriate to notify law enforcement authorities.

No Employee may sign a criminal complaint on behalf of the Company without prior written approval of the Office of the General Counsel.

2.4 Payments to Third Parties

Any payment made by the Company to a third party must be made only for identifiable goods or services that lawfully are or were provided or performed by the third party for the Company or one of its customers. In addition, the payment must be reasonable in relation to the value of the goods provided or services performed.

2.5 Travel and Entertainment

Travel and entertainment should be consistent with the needs of the Company and applicable laws and regulations, as well as the Company's Travel and Entertainment Policy, which can be found in the Company's Accounting Policies and Procedures on the Intranet. An Employee should neither profit nor suffer loss financially as a result of business travel and/or entertainment and all such expenses must therefore be documented and recorded in accordance with Company policies and procedures. Employees should spend Company funds as carefully as their own. Employees must comply with all applicable laws and regulations relating to entertainment of and by actual or potential customers, Vendors, competitors and employment prospects. The Company's dealings with U.S. Government customers are subject to special laws that prohibit entertainment. Similar laws or regulations may govern state and/or local customers. Employees must honor those laws. Employees are prohibited from entertaining federal, state or local government officials or employees or officers of any union that represents employees of the Company, except with the express prior permission of the Office of the General Counsel. Special laws, including the Foreign Corrupt Practices Act, govern gifts and entertainment of foreign government employees, representatives or officials. Please see Section 7.2 – Foreign Corrupt Practices Act, for a discussion of these laws.

2.6 Privacy

It is Company policy to protect individual consumer, medical, financial and other sensitive personal information that the Company collects from or maintains about personnel or customers by complying with all applicable privacy and data protection laws and regulations.

Employees must take care to protect individually identifiable personnel or customer information and other sensitive personal information from inappropriate or unauthorized use or disclosure. This requirement does not, however, prohibit Employees from disclosing information that is permitted or required to be disclosed by applicable law, as further discussed below. For more information, Employees should refer to the EMCOR Group, Inc. Personal Information Security Program (the "Personal Information Policy") when dealing with such sensitive personally identifiable information. All Employees are required to protect and retain and/or dispose of personnel or customer information, or any other sensitive personal information, in accordance with such Personal Information Policy and the Retention Policy.

2.7 Confidential Information

Non-public, confidential or proprietary Company information is a valuable asset that relates to the present or planned business of the Company, including its Vendors, competitors, and customers (“Confidential Information”). “Trade secrets” and “know-how” are types of Confidential Information, but the general category is broader. Confidential Information includes, but is not limited to:

- Computer software, programming code, systems, network equipment configuration settings, databases, documentation and all data therein;
- Financial data (including investments, profits, pricing, costs, and accounting);
- Procurement plans, Vendor lists and purchase prices;
- Technical information relating to products, processes and techniques;
- Customer lists;
- Marketing, advertising and sales programs and strategies;
- Information relating to acquisition or divestiture activity;
- Personal identifying information, as well as nonpublic recruiting and training materials;
- Strategic business plans;
- Systems, programs, and procedures; and
- Non-public business secrets that might be of use to Company’s competitors, or harmful to the Company or its customers, if disclosed.

Employees must maintain and protect the confidentiality of all Confidential Information, whether obtained from or relating to the Company and/or its Vendors, customers or other third parties having a confidentiality agreement with the Company, except when disclosure is required by applicable law or authorized by the Office of the General Counsel, which authorization will only be provided if disclosure is properly authorized or legally mandated. Employees shall not disclose (even to family members) or use any Confidential Information for any purpose other than on a “need to know” basis for the legitimate business purposes of the Company. Similarly, Employees should not attempt to obtain or learn Confidential Information that they do not need to know to perform their own employment duties. This obligation lasts during the entire term of one’s employment with the Company and at all times thereafter.

Employees should not discuss confidential matters in the presence or within hearing range of unauthorized persons, such as in elevators (even on Company property), restaurants, taxis, airplanes or other publicly accessible areas. Cellular telephones, mobile devices, e-mail on unsecured or public networks, or other non-secure means of communication should be used with care.

If an Employee believes it is required by law or regulation, to disclose or use Confidential Information outside the Company, including with teaming partners, Vendors or customers, and if the circumstances do not amount to a whistleblowing situation (as described below

under “Notice of ‘Whistleblowing’ Rights and Avenues”), the Office of the General Counsel must be contacted before such disclosure or use to discuss the proper protective measures to be taken by the Employee and/or the Company.

Employees should not attempt to obtain improperly Confidential Information that belongs to others. Other companies may share Confidential Information through agreements with the Company. If the Company executes a confidentiality agreement with a third party regarding Confidential Information to be disclosed to the Company, all Employees must honor the terms of such agreement. Otherwise, no Employee should obtain Confidential Information of others from any third party, including former employers, former co-workers, Vendors, customers or competitors.

Under no circumstances should an Employee conceal or misrepresent his/her true identity or purpose to obtain Confidential Information from others. No person may be hired to obtain his/her specific knowledge of a former employer’s Confidential Information, nor is any Employee permitted to use for the benefit of the Company, or to disclose to any other employee of the Company, his or her former employer’s Confidential Information.

Violation of any law or regulation relating to obtaining or using another entity’s proprietary or Confidential Information may subject the violator to disciplinary action up to and including termination of employment and may be reported to appropriate legal authorities. All decisions regarding such matters should be made in consultation with the Office of the General Counsel.

Notice of “Whistleblowing” Rights and Avenues

This Section 2.7 is intended to keep the Company’s trade secret and internal business information confidential, and out of the hands of competitors unfairly. However, nothing in this Section 2.7 or anywhere else in the Code prohibits or restricts any Employee or any other individual from reporting, in good faith, based on reasonable belief and without notice to or prior authorization from the Company, possible violations of law or regulation to an applicable governmental agency or entity, including but not limited to communicating to, or filing, testifying or participating in any legal proceedings or investigation before, the Department of Justice, the Securities and Exchange Commission, Congress, the Internal Revenue Service, any agency Inspector General, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, the National Labor Relations Board or any other administration or agency of the U. S. Department of Labor, or any other federal, state or local governmental agency designated and authorized to receive such information, or from making other disclosures that are protected under the whistleblower provisions of any applicable law or regulation. Such disclosures to a governmental agency or entity may include the disclosure of lawfully accessed trade secrets and Confidential Information (as defined above), or information otherwise permitted or required to be disclosed under law; provided, such Employee or other individual continues to abide by all other confidentiality obligations owed to the Company, including under the Code and any other applicable policy, agreement and law. Furthermore, the Code does not limit any person’s right to receive an award for information provided to

any such governmental agency. Nonetheless, the unlawful theft or misappropriation of the Company's Confidential Information will not be condoned or tolerated. Employees and other individuals who become aware of any violations or possible violations of law or of the Code, or of any waste, fraud or abuse under any U.S. Government contract, are also welcomed and encouraged to notify and involve the Company's Office of the General Counsel, or to use the Company's Ethics Hotline (1-888-711-3648), on a voluntary basis and without fear of retaliation.

Compliance with the Federal Defend Trade Secrets Act

Pursuant to the 2016 Defend Trade Secrets Act ("DTSA"), the Company's Employees are provided this notice that: (1) no Employee will be held criminally or civilly liable under federal or state trade secret law for the disclosure of a Company trade secret (as defined in the federal Economic Espionage Act) that: (A) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and made solely for the purpose of reporting or investigating a suspected violation of law; or, (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public; and (2) an Employee who is pursuing a lawsuit for retaliation by the Company for reporting a suspected violation of the law may disclose applicable trade secret information of the Company's to the Employee's attorney, and use the trade secret information in such court proceeding, provided that, if the Employee files any document that contains or reflects any trade secret, the document is filed under seal and the Employee does not disclose any trade secret except as permitted by court order. Under the DTSA and for purposes of this paragraph, "Employee" includes any individual performing work as a Vendor, contractor or consultant for the Company.

2.8 Computer Software and Resources, E-mail and Internet

Systems and Software:

The Company's computers, hardware, software, systems, networks, laptops, smartphones/PDAs and documentation, and all information contained therein or transmitted thereby (collectively, "Systems") are all Company property (or the property of the Company's customers), including Company Systems accessed and used remotely. The Company expects all Employees using its Systems and property to observe the highest standards of professionalism and Company security at all times. All such use is subject to the Company's IT standard operating procedures ("IT SOPs").

Copyrights and license agreements protect most computer programs. Even open-source programs may be subject to license terms and conditions. It is Company policy to respect such copyrights and licenses and to strictly adhere to all relevant laws and regulations regarding the use and copying of computer software. Therefore, Employees should not make copies of any part of a third-party computer program unless the computer software license specifically permits copies to be made. If an Employee is uncertain about this, the Employee may consult with a Director of Information Technology of EMCOR Group, Inc.

E-mail:

Despite reasonable efforts taken by the Company, e-mail systems may not be entirely secure and may be susceptible to interception by third parties. Unlike a spoken conversation, e-mail creates a permanent record. Any e-mail you send may be printed by the recipient or forwarded by the recipient to others and is likely to be retained on computers for a substantial period of time. Therefore, Employees should exercise the same professionalism, care, caution, etiquette and adherence to law in sending an e-mail message as they would in normal business letters. The Company will not tolerate abusive, obscene, offensive or profane e-mail. The foregoing should be considered when sending, and is also applicable to, text messages and other instant messaging communications.

The filing and storage of e-mail by Employees, whether on Company servers or other storage media (including personal devices), must be in compliance with the Retention Policy, the Personal Information Policy and the IT SOPs.

Internet:

Employees have access to the Internet through the Company's Systems. Despite reasonable efforts taken by the Company, Internet connections might not be entirely secure and may be susceptible to interception by third parties. Accordingly, reasonable precautions should be taken in all Internet communications, including external e-mail and other communications to customers, Vendors and other Company business partners, to preserve the confidential nature of Confidential Information.

Employees should also be aware that, when they visit a website through a Company System, Internet technology may permit the website owner to identify both them and the Company.

Employees should not visit websites or conduct searches using names or terms that, in conjunction with the Company's name, would allow a third party to deduce Confidential Information. In addition, Employees should not visit websites or conduct searches that are unlawful or that have the potential to embarrass the Company or any customer of the Company. When using the Internet, the following specific points should be noted:

- Generally, the Internet should be accessed from Company Systems only for the Company's business purposes; however, the Internet may be accessed occasionally for limited personal use if the use does not (a) interfere with any Employee's work performance and obligations; (b) harm the operation of the Systems (e.g., by creating excessive amounts of traffic or overloading); or (c) violate any other provision of the Code or any other policy, guideline, or standard of the Company.
- Personal use of any Company System is a privilege that may be revoked at any time.

Employees should expect that all information created, transmitted, downloaded, viewed, received or stored in Company Systems, mobile devices, e-mail, Internet access accounts and telephone and voice-mail systems may be accessed and used by the Company at any time, without prior notice. Similarly, Employees should expect that all information

created, transmitted, downloaded, viewed, received or stored in an Employee's personal mobile device that is reimbursed in any part by the Company may be accessed, used, and/or deleted by the Company. Employees should not assume that they have an expectation of privacy or confidentiality in any information transmitted or stored in a Company System, including mobile devices, e-mail, Internet access account or telephone or voice-mail systems (whether or not such information is password-protected), or in any information transmitted or stored in a personal mobile device that is reimbursed in any part by the Company, nor should Employees assume that deleted information is necessarily untraceable.

THE COMPANY OWNS AND RESERVES THE RIGHT TO ACCESS, VIEW AND MONITOR ITS SYSTEMS, INCLUDING COMPANY-ISSUED OR OWNED DEVICES AND COMPUTERS, AND COMPANY E-MAIL ACCOUNTS AND INTERNET ACCESS ON OR THROUGH COMPANY SYSTEMS, TO ENSURE COMPLIANCE WITH THE ABOVE POLICIES AND OTHERWISE AS NECESSARY TO FURTHER THE VALID BUSINESS INTERESTS OF THE COMPANY. BY USING THE COMPANY'S SYSTEMS, ALL EMPLOYEES AND OTHERS GRANTED ACCESS TO ANY COMPANY SYSTEM CONSENT TO SUCH ACCESS, VIEWING AND MONITORING, AND THE GATHERING AND USE OF DATA CREATED, STORED OR TRANSMITTED ON OR THROUGH A COMPANY SYSTEM (INCLUDING MOBILE DEVICES), AND ACKNOWLEDGE THAT THEY HAVE NO EXPECTATION OF PRIVACY WHEN USING THE COMPANY'S SYSTEMS.

2.9 Conflicts of Interest

Employees must avoid conflicts of interests or situations that create the appearance of a conflict of interest. A "conflict of interest" occurs when an individual's private interest interferes in any way with the interests of the Company. An "appearance of a conflict of interest" occurs when an individual's private interest appears to interfere in any way with the interests of the Company. A conflict of interest or appearance of a conflict of interest might arise when an Employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest can also arise when an Employee or a member of his or her family receives improper personal benefits as a result of his or her position in the Company. Employees are not permitted to benefit financially from or through their employment with the Company other than through compensation and benefits that are paid by the Company.

Business decisions and actions must be based on the best interests of the Company and not be influenced by a personal interest that may result from other individual or business concerns. Relationships with prospective or existing Vendors, customers, competitors or regulators, or other persons having business dealings with the Company, must not affect the Employee's independent and sound judgment. Employees should not have, unless previously disclosed to the Company, outside interests which conflict or appear to conflict with the best interests of the Company. Conflicts of interest are to be scrupulously avoided, and if unavoidable, must be disclosed to the Company (either through disclosure to the Board of Directors of EMCOR Group, Inc., in the case of a director of EMCOR Group,

Inc. or the Chief Executive Officer of EMCOR Group, Inc., or to the head of the Employee's business unit or to the Office of the General Counsel, in any other case) promptly. Conflicts of interest may arise when doing business with or competing with organizations in which an Employee or his/her family members have an ownership, employment or other financial interest. "Family members" include spouses, parents, children, siblings, in-laws and persons sharing the Employee's home. If an Employee or an Employee's family member serves as a director, officer, employee, agent, promoter or consultant to, or has a financial interest in, a company which is currently or prospectively a competitor of the Company or has business dealings with the Company, the Employee should report such circumstance, along with all relevant facts relating to such relationship, in writing to the Office of the General Counsel. In such case, Employees may not conduct business on behalf of the Company with, and may not use their influence to have the Company do business with, such organizations or individuals. All transactions and the terms thereof between such organization or individual, on the one hand, and the Company, on the other, must be approved in advance by the head of the business unit or, if the Employee is the head of the business unit, by the Chief Executive Officer of EMCOR Group, Inc., or if the Employee is an officer of EMCOR Group, Inc., by the Board of Directors of EMCOR Group, Inc.

Furthermore, Employees may not seek or accept loans or guarantees of obligations (except from banks or similar financial institutions) for themselves or their family members from any individual, organization or business entity doing (or seeking to do) business with the Company.

Ownership of securities of a publicly-owned company does not normally constitute a prohibited financial interest unless the extent of ownership constitutes a material or controlling interest. However, an Employee or an Employee's family member may not make a personal investment, directly or indirectly, in any company that the Employee knows is being considered by the Company for acquisition, investment or other business arrangement, nor shall such an investment be made by any Employee for a period of one year following a decision by the Company not to pursue such an opportunity. Any such investment may violate Federal or state securities laws and could adversely affect the Company's objectives.

It is impossible to describe each and every instance that might create a conflict of interest or the appearance of a conflict of interest. As a general matter, if you believe that any situation may be a potential conflict of interest or create the appearance of a conflict of interest, you should consult with the Office of the General Counsel.

2.10 Corporate Opportunities

Employees may not take for themselves opportunities that are discovered through the use of Company property or information (including, but not limited to, Confidential Information), or an Employee's position with the Company, without the consent of the Board of Directors of EMCOR Group, Inc. No Employee may use Company property, information, or such Employee's position for improper personal gain and no Employee may compete with the Company, directly or indirectly. Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

Employees are prohibited from directly or indirectly buying, or otherwise acquiring rights to, any property or materials, when such persons know, or reasonably should be expected to know, that the Company may be interested in pursuing such opportunity.

If any Employee should for any reason discover a financial interest that the Employee or their family member (as defined in Section 2.9) has in a company which may be under consideration for acquisition, investment or other business arrangement by the Company, the Employee should report such interest, along with all relevant facts relating to such interest, in writing to the Office of the General Counsel.

2.11 Outside Employment, Affiliations or Activities

The primary employment obligation of an Employee (other than a non-employee member of the Board of Directors of EMCOR Group, Inc.) is to the Company. No Employee should have any outside interest or engagement that interferes with the attention that the Employee is expected to devote to the business affairs of the Company. Any outside activity, such as a second job or self-employment, must be kept completely separate from the Employee's activities with the Company. No Employee may use Company customers, Vendors, time, name, influence, assets, facilities or materials, or services of other Employees, for outside activities unless specifically authorized by the head of his/her business unit, including in connection with charitable or other volunteer work.

2.12 Relationships with Customers, Vendors, Labor Organizations and Government Officials

Extending Gifts, Favors, Entertainment, Etc.:

The Company recognizes that customary business practice and common courtesy sometimes require that gifts, favors and entertainment be extended to present or prospective customers or present or prospective Vendors. The purpose of such gifts, favors or entertainment must be to create goodwill and develop sound working relationships, not to gain unfair advantage with customers or Vendors. In some circumstances, giving gifts, favors or entertainment to present or prospective customers or Vendors is illegal and could subject the Employee and the Company to prison terms, fines and other penalties. Therefore, the giving of gifts, favors and entertainment must be strictly limited to situations where such acts are permitted, which are carefully defined. Company policy is to not seek to affect a recipient's business judgment or give the appearance that the recipient's business judgment could be affected. Accordingly, Company policy is to not seek to improperly influence the decisions of its customers or Vendors by offering business courtesies, just as the Company requires that its Employees not be affected by having received a business courtesy. There is never a permitted occasion for secret commissions, kickbacks, or hidden payments to third parties who might have influence on customers, Vendors or officials. No gift, favor, entertainment, trip or business outing may be provided to any employee of another entity if such individual is prohibited by his or her employer from receiving the same.

Notwithstanding anything else in the Code, Company policy prohibits Employees from providing any gifts, favors, entertainment, services, trips and/or outings, or conferring any

kind of benefit, regardless of value, to federal, state or local government employees or to any employee or officer of a union that represents Company Employees, except with the prior express permission of the Office of the General Counsel. In addition, special laws, including the Foreign Corrupt Practices Act, govern gifts and entertainment of foreign government employees, representatives or officials. Please see Section 7.2 – Foreign Corrupt Practices Act, for a discussion of these laws.

In situations not covered by the prohibitions above, an Employee may extend gifts, favors or entertainment to a customer, potential customer, Vendor or potential Vendor if, and only if, all of the following conditions are met:

- They are not in violation of any applicable law or regulation;
- They are consistent with customary business practices;
- They are not offered in exchange for any gain or advantage or in exchange for any action taken by the recipient;
- They are of such limited value and are in such a form that they cannot be construed as a bribe or kickback; and
- Public disclosure of the facts surrounding them would not embarrass the Company or the recipient.

Trips and Outings:

In situations not covered by the prohibitions above, it is permitted to take customers or Vendors, both present and prospective, on trips so long as the purpose, conduct and projected expenses meet all of the following conditions:

- They are not in violation of any applicable law or regulation;
- They are of such limited value and are in such a form that they cannot be construed as a bribe or kickback; and
- Public disclosure of the facts surrounding the trip or outing would not embarrass the Company or the recipient.

Business trips such as facility visits are considered appropriate as a means of maintaining goodwill. Payment of expenses, as well as business-related gifts (of limited value) as a memento of the occasion, may be within the bounds of accepted business practices, provided the criteria set forth above are satisfied.

Pleasure trips and outings for customers or Vendors are proper (if not covered by a prohibition set forth above) when they are intended to create or maintain goodwill, are not illegal, and do not have the potential to embarrass the Company or its customers or Vendors. Examples may include a trip to a sporting event, a golf outing or attendance at a cultural event. Such trips or outings are not permissible when they are given in exchange for a specific action. For example, an Employee may not take a customer or Vendor to the Super Bowl and suggest that the customer or Vendor repay the favor with a specific business action favorable to the Company.

Dual Purpose Trips:

When a trip is for more than one purpose, but includes pleasure, it must conform to the restrictions placed upon pleasure trips and outings as indicated above.

Receiving Gifts, Etc.:

No Employee or any Employee's family member (as defined in Section 2.9) should solicit, accept or retain any personal benefit from any customer or Vendor of the Company or any entity or individual doing or seeking to do business with the Company, except as indicated in the following paragraphs. In this context, a personal benefit includes any type of gift, trip, entertainment, special consideration, gratuity, favor, service, discount, loan, fee, or payment of anything of value.

Specific exception to the prohibition set forth in the preceding paragraph is made if all of the following conditions are met: (1) the gift, trip, entertainment, special consideration, gratuity, favor, service, discount, loan, fee, or payment of anything of value is not unlawful and does not violate the policies of the relevant customer or Vendor, as applicable; (2) it is not otherwise in violation of the provisions of the Code; (3) public disclosure of the facts surrounding the personal benefits would not embarrass the Company or the recipient; (4) there is no reasonable likelihood of improper influence in the performance of duties on behalf of the Company; and (5) the personal benefit falls into one of the following categories:

- Normal business courtesies, such as a meal or a golf game involving no more than ordinary amenities;
- Paid trips or guest accommodations which involve reasonable amounts and formal representation of a business unit of the Company;
- Non-cash gifts which are not of significant value; or
- Gifts received because of kinship, marriage, or social relationships entirely beyond and apart from any business relationship, provided the following conditions are met:
 - The personal benefit is not offered in exchange for gain or in exchange for action on the part of the Company; and
 - The personal benefit is of such limited value and is in such form that it cannot be construed as a bribe or kickback.

Notwithstanding anything else in the Code, Company policy prohibits receiving any gifts, favors, entertainment, trips and/or outings, regardless of value, from current and prospective Vendors under or in connection with any government contract except with the prior express permission of the Office of the General Counsel.

Business Inducements:

Employees are prohibited from entering into any financial arrangement with current or prospective customers or Vendors, express or implied, involving kickbacks, commission sharing, reciprocal purchases or similar activities.

Extortion:

In the event that an attempt is made to secure payments from an Employee under threat of physical or economic harm or any other form of coercion, the Employee should reject the demand and promptly report the details to the Office of the General Counsel.

Relations with Government Personnel:

Employees of federal, state and local governments, as well as quasi-governmental entities, are subject to rules and regulations that prohibit acceptance of entertainment, meals, gifts, favors or other gratuities from firms and persons with whom such governmental bodies do business or over which they have regulatory authority. Therefore, as previously noted and notwithstanding anything else in the Code, Company policy prohibits giving any discounts, gifts, favors, entertainment, trips and/or outings, or other items regardless of value, to those employees except with the express permission of the Office of the General Counsel.

In addition, there are rules and regulations governing the recruitment and employment of government employees. Clearance must be obtained from the Office of the General Counsel prior to any discussions of possible employment or other business arrangements with any current or former government employee.

Relations with Vendors under Government Contracts:

Federal, state and local government departments and agencies have rules and regulations that relate to the exchange of entertainment, meals, gifts, favors or other gratuities between contractors and their Vendors. Therefore, as previously noted and notwithstanding anything else in the Code, Company policy prohibits giving or receiving any discounts, gifts, favors, entertainment, trips and/or outings or other items, regardless of value, to or from current or prospective Vendors under or in connection with any government contract except with the express permission of the Office of the General Counsel.

Relations with Labor Organizations:

Federal law and various state laws generally prohibit employers or their representatives from paying, lending or delivering any money or other thing of value to any labor organization or any representative, officer or employee of any labor organization. Accordingly, no Employee may make any payment, loan, or deliver anything of value, including the provision of any entertainment, gift or meal, regardless of value, to any labor organization or any representative, officer or employee of a labor organization without the express permission of the Office of the General Counsel. This prohibition does not prohibit payment by an employer to an Employee, who is also an officer or employee of a labor organization, as compensation for, or by reason of, his or her service as an Employee.

3. COMPLIANCE WITH LAWS, RULES AND REGULATIONS (INCLUDING INSIDER TRADING)

The activities of the Company must always be in full compliance with all applicable laws, rules and regulations. When such laws, rules or regulations are ambiguous or difficult to interpret, advice of the Office of the General Counsel should be sought. The Office of the General Counsel should also be notified promptly of any criminal investigation or litigation, begun or threatened, against the Company involving an alleged violation of applicable laws.

In the course of their employment, Employees may have the opportunity to learn or gain access to material information about the Company or companies with which it does business that is unavailable to the public. Such information may be “inside information” within the meaning of the U.S. federal securities laws. All Employees owe a duty to the Company and its stockholders to refrain from the use or disclosure of “inside information” for any purpose other than an appropriate Company purpose or pursuant to the whistleblower rights and avenues explained in Section 2.7 of the Code. “Material information” is any information that a reasonable investor would consider important in deciding whether to buy, sell or hold securities. Examples include proposed acquisitions and divestitures, changes in key management, large contracts, material contract cancellations, earnings figures and trends, and important information on litigation, contracts or joint ventures. In addition, it should be emphasized that material information does not have to relate to a company’s business; information about the contents of a forthcoming publication in the financial press that is expected to affect the market price of a security could also be material.

Federal and state securities laws and Company policy prohibit the buying or selling of securities on the basis of material, non-public information. Illegal insider trading can be and is punishable by prison terms and fines. For more information on such laws and Company policy, please see the Company’s Amended and Restated Insider Trading Policy, available on the Intranet.

Employees who are aware of non-public material information related to the Company or any other company may not, directly or indirectly, purchase or sell the securities of the Company or such other company, nor may they “tip” others who might make an investment decision on the basis of such information. If any Employee believes he or she possesses such material information, the Employee should seek guidance from the Office of the General Counsel before purchasing or selling securities of EMCOR Group, Inc. or such other company.

No Employee who possesses information that a company is under consideration by the Company for acquisition, investment or other business arrangement should purchase or sell the securities of that company or cause or advise anyone else to do so, whether it is a private or public company.

The Office of the General Counsel must be notified in advance of all proposed transactions in securities of EMCOR Group, Inc. (purchases, sales, transfer, etc.) by officers or directors of EMCOR Group, Inc. and certain other identified employees of the Company. All such proposed transactions must be pre-cleared by the Office of the General Counsel.

4. FAIR DEALING, ANTITRUST, BUSINESS RELATIONSHIPS, AND UNFAIR COMPETITION

4.1 Fair Dealing

Each Employee should endeavor to deal fairly with the Company's customers, Vendors, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

4.2 Antitrust

It is Company policy to compete vigorously but to comply fully with the antitrust laws that apply to its operations and to fair and ethical business practices. The underlying principle behind these laws is that a person who purchases goods or services in the marketplace should be able to select from a variety of sources at competitive prices, unrestricted by artificial restraints, such as price fixing, illegal monopolies, boycotts and tie-ins. Certain violations of the antitrust laws are punishable as criminal offenses. The U.S. Government may also seek civil injunctions. In addition, injured private parties may sue for threefold their actual damages, plus an award of attorneys' fees and the costs of bringing suit. In light of all these considerations, antitrust compliance is extremely important to the Company and all of its Employees. Antitrust and competition laws are very complex. With this in mind, the following must be observed:

- Discussion of any of the following subjects with competitors, whether relating to the Company's or a competitor's products or services, is prohibited: past, present or future prices, pricing policies, bids, costs, terms or conditions of bids, choice of jobs or territorial restrictions on operations, allocations of markets or customers, or terms of employment. However, in those circumstances where a competitor in one geographic area is a customer of, or a Vendor to, the Company in another area, it is permissible to discuss or agree on prices charged to or by the Company solely pertaining to that transaction between the Company and the competitor, but special care must be taken to avoid discussion of prices or customers with respect to matters where the two compete. It follows, of course, that there must never be any agreement, express or implied, with a competitor concerning any of the above subjects. This includes not only formal written agreements or oral agreements, but also hints, "gentlemen's agreements," tacit understandings or informal, so-called "off-the-record" conversations.
- Prices of competitors may be obtained only from public information, such as published lists.
- If at any trade association meeting or informal gathering of association members or of competitors an Employee becomes aware of any formal or informal discussion regarding any of the following topics or any activity referred to above, or if the discussion is heading in that direction, the Employee should immediately leave the

meeting and bring the matter to the attention of the Office of the General Counsel. Such topics include:

- Prices;
 - Discounts;
 - Terms and conditions of sale;
 - Geographic market or product market allocations/priorities;
 - Bidding on or for specific contracts or customers;
 - Refusal to deal with a customer or hire certain employees or the terms of employment of employees; and
 - Standardization among members of terms, warranties or product specifications.
- Approval should be obtained from the Office of the General Counsel before statistics or other information is submitted to a trade association or any of its committees.
 - No Employee may unfairly disparage or undermine the products or services of a competitor, whether by advertisement, demonstration, disparaging comments or innuendo.
 - It is Company policy that all customers and Vendors be treated fairly and not be discriminated against.

Subject to the whistleblower rights and avenues set forth in Section 2.7, the Office of the General Counsel should be notified promptly of any antitrust investigation or litigation, civil or criminal, begun or threatened, against the Company or against an Employee, if the subject matter of the litigation relates to the individual's conduct as an Employee.

4.3 Relationships with Customers and Vendors

As a general rule, the Company is free to select its own customers and Vendors, but it is the Company's policy to do so independently. This policy prohibits any understanding or agreement, whether formal or informal, express or implied, with others to refrain from doing business with a third party.

No bid should be submitted unless it is a bona fide bid seeking to secure the particular job made with the intent to enter into a contract on the basis of such bid if the Company is selected. In no event should a bid be submitted merely because a customer (such as a prime contractor) or a competitor requests a non-competitive bid to satisfy another party's requirements.

In accordance with government regulations, it is Company policy to arrive at prices contained in offers for government contracts independently, without, for the purpose of restricting competition, any consultation, communication, or agreement with any other offeror or competitor relating to: (1) those prices; (2) the intention to submit an offer; or (3) the methods or factors used to calculate the prices offered. It also is Company policy that the prices in an offer will not be knowingly disclosed by the Company or its Employees, directly or indirectly, to any other offeror or competitor before bid opening (in the case of a sealed bid solicitation) or contract award (in the case of a negotiated

solicitation) unless otherwise required by law, and that no attempt will be made by the Company to induce any other concern to submit or not to submit an offer for the purpose of restricting competition.

4.4 Unfair Competition

Federal and state laws prohibit unfair methods of competition and unfair or deceptive acts and practices. These laws, like antitrust laws, are designed to protect competition and consumers. While it is impossible to list all types of prohibited conduct, some examples include:

- Commercial bribery or kickbacks to induce business or breaches of contracts by others;
- Acquiring a competitor's proprietary information, including trade secrets through bribery, theft or other improper methods; or
- Making false, deceptive, or disparaging claims or comparisons regarding competitors or their products.

In particular, all public statements by or on behalf of the Company (including in connection with advertising, promotional materials, sales representations, warranties and guarantees) should always be truthful and have a reasonable basis in fact and should not be misleading or purposefully made easily susceptible of misinterpretation.

5. GOVERNMENT REQUESTS FOR INFORMATION

It is the Company's policy to cooperate with every reasonable, properly made request of federal, state and local investigators seeking information relating to the Company's operations, in each case, subject to the Company's rights under the U.S. Constitution and applicable laws and regulations. Employees should promptly notify the Office of the General Counsel of all subpoenas, requests for information (except in the ordinary course of business in connection with the Company's performance of a specific government contract), and requests for access to Company facilities by a government official before any responsive action is taken. No tangible item or documents, whether in hard copy or electronic form relating to any government inquiry may be altered or destroyed. Subject to the whistleblower rights and avenues set forth in Section 2.7, if a representative of any government agency, including the Department of Justice, the Federal Trade Commission or Federal Bureau of Investigation, requests an interview with an Employee, the request must immediately be forwarded to the Office of the General Counsel for response.

For those Employees who deal with governmental authorities on a routine basis as part of their job function, referral to the Office of the General Counsel is appropriate where an inquiry or contact is outside of the ordinary course of business or involves a potential legal or disciplinary action of any kind or is potentially embarrassing to the Company.

6. POLITICAL CONTRIBUTIONS AND ACTIVITIES

6.1 Contributions

Employees must obey the laws of the United States in promoting the Company's position to government authorities and in making political contributions. Federal law may prohibit a corporation, directly or indirectly, from making a contribution or expenditure in connection with the election of the President, any Senator or Representative or in connection with any primary election or political convention or caucus held to select candidates for these offices. This includes providing any direct or indirect payment, distribution, loan, advance, gift, service or anything of value to any candidate, campaign committee, or political party or organization in connection with any election to these offices.

Various state and local laws also limit political contributions by corporations to or for candidates for state or local office and in some cases prohibit corporate contributions of money and other things of value to candidates for public office and/or to political parties and committees, including political action committees or "PACs."

The prohibitions and limitations on contributions referred to above also would include contributions by Employees who are to be reimbursed directly or indirectly by the Company. Therefore:

- No business unit may contribute money or other things of value to or for candidates for any public office or to any person for any political purpose or use, or to any political party or political committee, including a PAC, without prior approval from the Office of the General Counsel.
- No Employee may be solicited for any political contribution by any member of management of any business unit.
- No Employee may be reimbursed by a business unit for any political contribution.
- In the event a business unit is authorized by the Office of the General Counsel to make a political contribution, the contribution may not be charged to any job and reimbursement may not directly or indirectly be sought or accepted by the business unit from any person or entity.

6.2 Personal Involvement

Employees are encouraged to participate in the political process. Voting, expressing views on public policy, supporting and contributing to candidates and political parties and seeking public office are a few of the ways Employees may choose to be involved. In the conduct of their personal civic and political affairs, Employees should at all times make clear that their views and actions are their own and are not those of the Company. The Company does not seek to limit the activities in which Employees may participate on their own time or the gifts or contributions they may voluntarily make with their own funds. Employees must not pressure, either directly or indirectly, other Employees to make political contributions or to participate in or support of a political party, issue or

candidate. Employees may not allow their status as an Employee to be used in support of a particular candidate or issue.

7. DOING BUSINESS INTERNATIONALLY

7.1 Generally

While the Company must adapt to business customs and market practices in global markets, all Employees worldwide are to adhere to applicable United States laws and regulations and the Code.

7.2 Foreign Corrupt Practices Act

The Company and its Employees, agents, distributors and Representatives are to strictly comply with the United States Foreign Corrupt Practices Act of 1977 (and amendments) (“FCPA”), the U.K. Bribery Act, and similar laws of other countries in which the Company does business, as well as the Company’s Global Anti-Corruption Compliance Policy, available on the Intranet. The FCPA reaches conduct occurring outside of the territorial boundaries of the United States and applies to domestic and foreign subsidiaries of the Company and to both United States citizens and non-United States citizens. Under the FCPA and Company policy, the Company and its stockholders, directors, agents, officers and Employees are prohibited from making or authorizing payment of money or anything of value, directly or indirectly, to non-United States government officials (including employees of state-owned enterprises), political parties, or candidates for political office outside the United States for the purpose of inducing that person to misuse his or her position to win or retain business or to influence any act or decision of such officials.

8. ENVIRONMENT

It is Company policy to provide each of its Employees with a safe and healthy workplace. The Company is also committed to the environment and all Employees are expected to support responsible environmental practices and Company initiatives to protect the communities in which the Company does business. To support those policies, Employees must abide by all environmental, health and safety laws, rules, regulations and practices and must assume responsibility for taking the necessary precautions to protect themselves, their co-workers and the communities in which the Company does business. While every Employee is not expected to be expert in every health and safety or environmental requirement, Employees are expected to understand those requirements that apply to their area of responsibility and to report accidents, injuries, unsafe practices and unsafe conditions to their supervisors or other designated persons. All Employees and Representatives are expected to comply with the Company’s Environmental Handbook, available on the Intranet, which provides guidance to Employees and Representatives regarding environmental compliance. The Company will take appropriate, timely action to correct unsafe practices, and will conduct periodic environmental, health and safety assessments.

9. MISCELLANEOUS PROVISIONS

9.1 Employment of Closely Related Persons

The Company wants to ensure that the workplace is fair and untainted by any possible perception of favoritism. No family member of any officer or member of the Board of Directors of EMCOR Group, Inc. may be employed by the Company without the prior approval of the Chief Executive Officer of EMCOR Group, Inc. or, in the case of the Chief Executive Officer of EMCOR Group, Inc., the Board of Directors of EMCOR Group, Inc. For further details on this policy, please reference Section 2.6 – Employment of Family Members, in the Company’s Employee Handbook. No Employee may have effective control over any aspect of a family member’s employment without the consent of the Chief Executive Officer of EMCOR Group, Inc.

9.2 Drugs and Alcohol

Employees are to report to work in condition to perform their duties, free from the influence of alcohol and illegal drugs. Reporting to work under the influence of alcohol or any illegal drug, having an illegal drug in an Employee’s system, using legal drugs inappropriately, or possessing or selling illegal drugs or alcohol while on the job or on Company property is forbidden. An Employee taking a prescription or non-prescription drug, which is known to impair job performance or judgment necessary to perform the job, should not report to work while taking such drug and without advising their direct supervisor. This information reported to the direct supervisor will be kept confidential and will be divulged only on a need to know basis.

Nothing in the Code is intended to diminish the Company’s commitment to employ and reasonably accommodate qualified disabled individuals. The Company will reasonably accommodate qualified disabled Employees who must take legal drugs because of their disability.

In order to establish and maintain a drug-free work environment, drug testing of Employees will occur as permitted by applicable laws.

9.3 Firearms

The possession of firearms or other weapons while on the Company’s or any client’s owned, leased or managed property, including all job sites, is not permitted. However, where applicable law does not permit the Company to prohibit possession of firearms or weapons on Company premises or worksites, the Company will comply with applicable law.

9.4 Equal Employment Opportunity

The diversity of Employees represents a tremendous asset. It is Company policy to provide equal employment and advancement opportunities to all qualified individuals.

No person is to be discriminated against because of race, color, creed, religion, ethnic or

national origin, sex, gender identity, gender expression, age, disability, physical attributes, sexual orientation, marital status, citizenship status, military or veteran status, political affiliation, union membership or any other characteristic protected by applicable law. This policy applies to all Employees and applicants for employment and to all aspects of the employment relationship, including recruitment, hiring, compensation, benefits, promotions, training and any other term and condition of employment.

9.5 Workplace Harassment

The Company respects the personal dignity of each individual and will not tolerate violence, threatening behavior, discrimination, harassment, or retribution in the workplace. Workplace behavior should always reflect the Company's principles of courtesy, dignity and respect.

It is Company policy to maintain a work environment that is free of harassment and intimidation. The Company does not tolerate harassment of any type, including inappropriate verbal, nonverbal or physical conduct by any Employee for any reason, including because of another Employee's race, color, creed, religion, ethnic or national origin, sex, gender identity, age, disability, physical attributes, sexual orientation, marital status, citizenship status, military or veteran status, political affiliation, union membership or any other characteristic protected by applicable law. Nor does the Company tolerate conduct which is of an intimate or sexual nature, which harasses, disrupts or interferes with another's work performance, or which creates an intimidating, offensive, abusive or hostile work environment. Each Employee is responsible for maintaining a harassment-free environment. Employees who violate this policy will be subject to appropriate disciplinary action, up to and including termination. In addition, a court may hold an Employee personally liable for engaging in or supporting acts of workplace harassment or creation or tolerance of a hostile work environment.

10. BUSINESS ETHICS AWARENESS AND COMPLIANCE PROGRAM/ INTERNAL CONTROL SYSTEM CONCERNING IMPROPER CONDUCT

The Company maintains, and all Employees are obligated to participate in, an ongoing business ethics awareness and compliance program. This program includes reasonable steps to communicate at least annually, and in a practical manner, the Company's standards and procedures and other aspects of the Company's business ethics awareness and compliance program and internal control system concerning improper conduct, by conducting effective training programs and otherwise disseminating information appropriate to an individual's respective roles and responsibilities.

In addition, the Company maintains an internal control system that establishes standards and procedures to facilitate timely discovery of improper conduct (including, without limitation, in connection with government contracts) and ensure corrective measures are promptly instituted and carried out. The primary aspects of our internal control system concerning improper conduct are described in the Code but also include

any other items required by applicable law or regulation whether or not set forth in the Code. In addition, the Company at least annually evaluates the effectiveness of the Code and of the business ethics awareness and compliance program and makes changes as appropriate. Please contact the Office of the General Counsel with questions or concerns with respect to the foregoing.

11. RESPONSIBILITY

It is the individual obligation of each Employee to comply with the Code of Business Conduct and Ethics. It is the responsibility of every level of management to see that the Code is observed. Every Employee, manager and officer in each business unit of the Company must be familiar with the Code. Each chief executive officer and chief financial officer of each business unit of the Company and each officer of EMCOR Group, Inc. must take appropriate action to ensure that the operations in his or her area of responsibility are conducted in accordance with the Code.

IF YOU HAVE EVEN THE SLIGHTEST PROBLEM OR QUESTIONS REGARDING THE CODE, DISCUSS IT WITH APPROPRIATE PERSONNEL. IF YOU HAVE TO MAKE AN IMMEDIATE DECISION AND/OR HAVE ANY DOUBTS ABOUT THE ETHICS OR LEGALITY OF WHAT YOU ARE DOING, DO NOT DO IT UNTIL YOU HAVE RECEIVED GUIDANCE.



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