

Code of Ethics



Code of Excellence
in Business Conduct and Ethics

Taking the Right Actions
Expecting the Right Behaviors

Updated July 21, 2011

One of our key Core Values is to **Act with Absolute Integrity**. This Core Value is a vital element of A&P's *Code of Excellence in Business Conduct and Ethics* (COE), which every A&P employee is expected to follow.

The COE cannot prescribe actions for every business situation, but it provides guidance for appropriate business behavior. If you are ever in doubt about the ethics of a particular situation, ask yourself the following questions before you act:

- Does it support our Core Values?
 - Work Hard
 - Enthusiasm
 - Creativity
 - Absolute Integrity
 - Respect
 - Enjoy Life
- Is my action legal AND ethical?
 - If you're not absolutely certain, don't act until you can ask an A&P subject matter expert.
 - Would my actions respect the rights and dignity of others, or could they be considered offensive, intimidating or demeaning?
- Is my action safe?
 - Could my action injure a person?
 - Could my action harm the environment?
- Is my action responsible?
 - Could my actions compromise my objectivity, result in a breach of confidentiality, or be perceived as a conflict of interest?
- Will my actions set the right example for others?
 - Will my clients, team members and vendors openly support my actions?
 - Will I be proud to tell my family about my actions?
 - Will I be able to look in the mirror and feel proud of what I've done?
 - Will I be proud to see a report of my actions on the front page of the newspaper?

DON'T IGNORE conduct that you believe may be illegal, unethical, unsafe or irresponsible. The guidelines in this Code of Excellence provide guidance, but if you have any concerns or questions about whether conduct is appropriate, ask your supervisor, our leader of Human Resources, another member of the strategic team, or call our confidential Integrity Hotline at 866-858-9095.

Remember, each of us has the free will to make our own decisions. Take responsibility for your own actions and **MAKE THE RIGHT DECISION and TAKE THE RIGHT ACTION.**

Dear A&P Team Members:

A&P's exceptional employees have long been the key to our tradition of success. Thanks to our talented team members, the company has established a solid reputation for achieving results with an uncompromising commitment to strong values and high standards.

We are proud of the reputation we have built, and we are continually seeking ways to enhance it. At the same time, we want to find new ways to strengthen our positive work environment. In this spirit, I am pleased to introduce A&P's *Code of Excellence for Business Conduct and Ethics* (COE), which reflects our continuing commitment to conduct our business *legally, ethically, safely, and responsibly*.

Our COE formalizes and consolidates A&P's existing standards for employee conduct. These standards are not new; they are displayed in our employees' conduct every day and are documented in our Field Office Guide (F.O.G) manual. Our COE ensures that we all have the same understanding of A&P's standards so that we can all act consistently to uphold our culture of integrity.

I encourage you to use the COE as a guide to proper business conduct. It cannot address every situation or answer every question you might have about appropriate behavior, but we believe it provides guidance that will point you in the right direction. If you are ever unsure about the proper course of action, ask for guidance from your supervisor, management, our vice president of human resources or other A&P leader, or call the confidential Integrity Hotline at 866-858-9095.

We operate in a competitive business environment that is constantly changing and creating challenges for all of us. But the shifting business climate has not altered our steadfast commitment to adhere to the highest standards of integrity at *all* times, in *everything* we do. It is simply not acceptable to cut corners or compromise our integrity. Each of us has the responsibility to "do the right thing" and preserve our values.

Together, we can reach new heights of excellence.

Sincerely,



Douglas W. Jaeger
Chief Executive Officer

**Letter from the
Chief Executive
Officer**



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Our Core Values

Our Core Values define A&P, and without question create the foundation for our behavior. Our Core Values frame the vision of our founders, Gordy Peterson and George Adolfson, in establishing how A&P will continue as a successful company. Our Core Values exemplify how we treat each other, how we interact with clients, how we work with other stakeholders, and how we hold ourselves and each other accountable.

Our Core Values

Work Hard

- Don't procrastinate – do it today; don't wait until tomorrow.
- Never say "that's not my job"

Enthusiasm

- Show excitement in performing your daily tasks
- Live your life with positive behaviors

Creativity

- Be open to new ideas (there is always more than one right answer)
- Never accept complacency or indifference

Absolute Integrity

- Ensure there is consistency between what you say (your beliefs) and what you do (your behavior)
- Honor our values

Respect

- Respect the dignity, rights, safety and property of others
- Hold each other accountable, and recognize each person's contributions

Enjoy Life

- Live a balanced life
- Have fun (responsibly)

Integrity Hotline

The A&P Integrity Hotline is available 24 hours a day, 7 days a week. This hotline may be used by anyone at any time, but is particularly appropriate in circumstances when you are unable to reach a company representative or do not feel comfortable doing so. Like most companies, we use a third-party call center to answer these calls and transcribe the information you report.

When you call the hotline, the operator will:

- Ask for your name and contact information. You are not required to identify yourself. Caller ID is not used to trace your call.
- Ask for detailed information about your concern or question.
- Give you a case tracking number.
- Provide you with information about the next steps
 - If you do not provide your name, the operator will ask you to call back at a specified time to provide further information that may be necessary to thoroughly investigate the matter.
 - If you provide your name and contact information, an investigator will contact you directly if further information is required.

The more information you provide, the easier it will be for the company to investigate or appropriately respond. However, many callers have concerns that providing detailed information will result in retaliation against the caller. A&P is committed to maintaining the highest level of confidentiality in order to protect those who report violations, and the Company will disclose information about investigations only on a strict need-to-know basis. A&P will not tolerate retaliation against an employee for raising a concern in good faith, even if the concern turns out to be unfounded. A report of the Integrity Hotline call will be provided to the executive leadership, who will determine what steps need to be taken to either respond to the caller or investigate the matter.

***Integrity
Hotline***

Our Code of Business Conduct and Ethics

A&P's success depends on our reputation, performance, and how we treat others—employees, clients, suppliers, competitors, government entities and the community at large. While business practices and customs may vary by region and by client, A&P's leadership has established high standards across the business.

The COE is the centerpiece of A&P's commitment to conducting our business with the highest integrity everywhere we operate. It is a resource or tool for you to use when you need information or guidance before making a decision. The COE cannot possibly cover every subject matter or situation, but we are confident that if you read, understand, and follow it, you will know the right questions to ask, the right experts to consult, and the right way to make your decision.

Our Code of Business Conduct and Ethics

This COE does not alter the terms and conditions of your employment. Rather, it helps each of us know what is expected to make sure we always act ethically. This COE, and the related Employee Reference Guide, Field/Office Guide (F.O.G.) Sections, and other referenced Company documents are subject to change at the discretion of A&P at any time, with or without prior notice. The COE does not create a contract between A&P and any individual or entity. A&P retains the right to interpret the provisions of this COE at its discretion.

Who the COE Applies to

All employees of A&P and its subsidiaries, board members, contract labor and others must adhere to the standards set forth in this COE when they are representing A&P. A&P must only select subcontractors, workers, consultants, agents, suppliers and other third-party providers who act in a manner consistent with the standards contained in this COE. All references in this COE to A&P or the Company includes A&P and its subsidiaries.

Employee Responsibilities Under the COE

As an employee of A&P or one of its subsidiaries, you are required to:

- Understand and follow the laws and regulations that apply to your job
- Read, understand and follow this COE
- Seek guidance from your supervisor or additional resources identified below if you are uncertain about the proper way to act on behalf of the company
- Participate in any compliance training required by the company
- Report any suspected violations of the law or the COE to your supervisor, our vice president of human resources or the Integrity Hotline

Supervisors' Responsibilities Under the COE

A supervisor has additional responsibilities related to A&P's *Code of*

Excellence in Business Conduct and Ethics:

- Set a good example by “walking the talk” —not just “talking the talk” — and living up to the standards of the COE yourself
- Be supportive of those who raise a concern or report a suspected problem
- Never retaliate against employees for reporting their concerns in good faith
- Create and support a culture of compliance and integrity
- Monitor those you supervise to ensure they understand and are following the COE
- Provide the necessary tools and training to those you supervise, to ensure they can follow the COE
- Understand the additional resources available as reference tools

Our Code of Business Conduct and Ethics

Updates to the COE and Additional Resources

This COE may occasionally be updated or amended to reflect changes in laws and Company policies and practices at the discretion of A&P. For the most current and authoritative version of the COE, check the A&P website at www.a-p.com.

The COE is a summary of our expectations for ethical behavior. More detailed policies and procedures covering many topics in this COE are available from our Field/Office Guide (F.O.G.), website, intranet, vice president of human resources and executive leadership team members.

Communication, Monitoring, and Auditing COE Compliance

Our COE will be effective only if expectations are communicated clearly and consistently to directors, employees and agents of the Company. The COE is available on our website and intranet for ease of access. Periodic training will be provided to employees for the continued dissemination of COE expectations.

Reasonable steps to monitor and audit compliance with the COE are incorporated into our business management and auditing procedures.

The executive management team will report to the board of directors at least once each year on the general effectiveness of the *Code of Excellence in Business Conduct and Ethics*.

Who to Contact with a Question or Concern Related to the COE

Depending on the nature of your concerns and the severity of the situation, you can contact:

- the person involved
- your immediate supervisor (and escalate through the reporting structure as necessary)
- our leader of Human Resources
- an A&P company expert



If your contact with these resources does not satisfy you or produce an adequate response, or if you are uncomfortable contacting any of these resources, call A&P's Integrity Hotline (866-858-9095).

A&P is committed to doing the right thing and will protect you from retaliation if you report suspected illegal or unethical conduct in good faith.

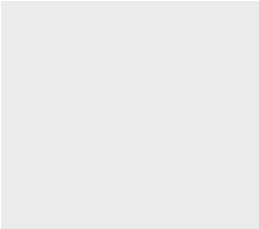
**Our Code
of Business
Conduct and
Ethics**

Protection From Retaliation

A&P will not tolerate any direct or indirect retaliation against an employee for reporting a suspected problem in good faith, even if the concern turns out to be groundless. If you suspect you are being retaliated against, contact:

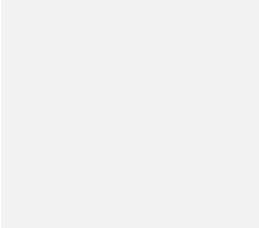
- the vice president of human resources,
- the Integrity Hotline, or
- executive leadership.

Retaliation against someone who reports a problem in good faith will result in prompt and strong sanctions against the person or persons retaliating, up to and including termination.



Consequences of Violating the COE and Not Reporting

A violation of the COE can result in discipline, up to and including termination. In appropriate cases, the company may also refer misconduct to appropriate authorities for prosecution and may seek to recover damages against the wrongdoer.



Every employee has an obligation to report serious violations of the COE to their supervisors, the leader of human resources or the Integrity Hotline, even if they are not involved in the violation itself. Not reporting a known serious violation could result in discipline. Supervisors have a responsibility to follow up when they suspect potential misconduct. Looking the other way is not acceptable. We are all under an obligation to see that A&P upholds the law and the standards outlined in this COE.

The following are examples of conduct that may result in discipline:

- Violating the COE or other company policy
- Requesting that others (employees or third parties) violate the COE or other company policies
- Not cooperating in a company investigation related to suspected violations of the COE or other company policies
- Retaliating against an employee for good-faith reporting of a suspected COE or policy violation
- Failing to provide the necessary leadership to those you supervise on applicable laws and company policies, and failing to take responsibility to ensure that those you supervise remain in compliance with applicable laws and company policies
- Failing to promptly report a suspected serious violation to A&P



Health, Safety and Environmental Protection

Our Commitment to Safety and Security

Everyone who works for, or with, A&P or any of its subsidiaries knows that safety is our highest priority. We believe that providing a safe and secure work environment is the right thing to do and gives us a competitive advantage—in attracting the best applicants, retaining our valuable workforce, and winning and keeping clients. A&P’s reputation depends on a continued strong safety culture. All employees are responsible for safe work behaviors that promote our **zero injury culture**, which has three key components:

- All injuries and accidents are preventable
- All personnel are responsible and accountable for providing a safe work environment
- Working safely is a condition of employment

Every employee is responsible for following safety policies and local, state and federal regulations to make the workplace safe for everyone. Violations of safety policies should always be corrected immediately and failing to properly report a safety violation or asking another employee not to report one is a violation of this COE and may result in discipline as appropriate.

References

- F.O.G. Section 300, “Safety Guidelines”
- F.O.G. Section 310, “Employee Guidelines for Safe Work”
- F.O.G. Section 312, “Accident/Damage Reporting”
- F.O.G. Section 313, “Safe Worksite Program”

Environmental Protection

The Company will comply with all applicable environmental laws, ordinances, and regulations, and will cooperatively participate with regulatory agencies conducting inspections or investigations. All employees are responsible for:

- following environmental health and safety instructions in the performance of their duties;
- identifying best practices for reducing emissions and waste; and
- improving the efficient use of all resources.

Felony Conviction

In the event an employee is convicted of a felony or other serious crime, the employee is responsible to notify his/her senior leader. Failure to notify will subject the employee to immediate termination.

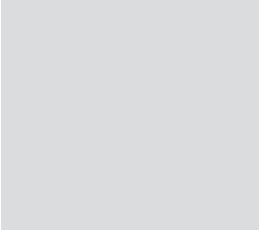
Drugs and Alcohol in the Workplace

A&P strictly forbids the use or presence of alcohol and illegal drugs at any Company facility or project site. Employees are also forbidden to report to

***Health,
Safety &
Environmental
Protection***



the job under the influence of alcohol or illegal drugs. All employees are required to report suspected use of drugs and/or alcohol immediately to their supervisor.



In addition, employees are forbidden to report to the job under the influence of over-the-counter or legally prescribed pharmaceuticals if their condition would compromise their own and/or other employees' safety. For example, if an employee on a construction site were operating heavy machinery while on legally prescribed narcotic pain killers, this could interfere with his/her ability to use the machinery safely.

References

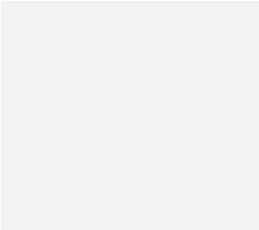
F.O.G. Section 135, "Drug and Alcohol Policy"



**Health,
Safety &
Environmental
Protection**

Weapons and Violence in the Workplace

Personal weapons are forbidden at any Company facility or job site. Violence, threats of violence, threatening remarks or gestures, or other disruptive behavior in the workplace are unacceptable. Any person who threatens or uses violence at a Company facility or job site will be subject to disciplinary action, up to and including termination of employment, and will be reported to law enforcement authorities.



Under certain circumstances, firearms may be brought to the workplace for hunting or sporting activities after work hours; however, prior manager notification and approval is required.

Equal Employment Opportunity

The following is a summary of A&P's company-wide equal employment opportunity expectations and practices. For more specific information regarding your rights and responsibilities under current laws and our policies, refer to the information posted in every Company facility and/or the identified references.

Respectful Workplace Behavior

A&P is committed to providing equal employment opportunity without regard to protected class status, and will treat employees with respect and dignity. Employment decisions— such as hiring, promotion, pay, termination, training opportunities and job assignments— will be made on the basis of qualifications, experience, competence and performance, and without regard to a person's protected characteristics, which may include gender, marital status, race, pregnancy, color, age, religion, disability, national origin, veteran status or other characteristics protected by law.

References

F.O.G. Section 122, "Equal Employment Practices"

F.O.G. Section 140, "Employee Discipline"

Accommodation for Disabilities

The Company is committed to compliance with the Americans with Disabilities Act (ADA) and will make reasonable accommodations for qualified employees with disabilities that have been made known to the Company. This expectation applies to all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.

Workplace Harassment

A&P strives to create a work environment that is free from discriminatory harassment by coworkers, supervisors, providers of goods and services, contractors and clients. Discriminatory workplace harassment can occur in many forms, including verbal, physical or visual. All forms of discriminatory harassment share a common trait —the behavior may create an intimidating, offensive or demeaning environment.

Examples of potential sexual harassment are unwanted advances, inappropriate jokes, suggestive comments, touching, requests for sexual favors and inappropriate comments about appearance. Discriminatory harassment may include offensive comments, jokes or pictures related to race, religion, ethnicity, gender or age. Materials and comments sent privately using company e-mail or voice-mail can be considered harassing.

***Equal
Employment
Opportunity***

***Equal
Employment
Opportunity***

The Company has zero tolerance for discrimination or discriminatory harassment, and employees who violate this policy will be subject to disciplinary action, which may include termination.

References

F.O.G. Section 124, "Sexual or Discriminatory Harassment"

Trafficking in Persons

A&P does not condone the use of child and forced labor, severe forms of trafficking in persons, including commercial sex acts, or other inhumane treatment of persons by the Company, its suppliers, clients or partners.

Protecting Confidential Employee Information

Employees' Private Information

For personnel, payroll and certain routine operations, A&P maintains and uses private and sensitive personal information about employees (such as home addresses, education, resumes, Social Security numbers and compensation data) for legitimate business purposes. There are many data privacy laws that govern the handling of such information. However, we also depend on employees to respect information privacy by:

- Only accessing and sharing confidential employee data for legitimate business purposes, with proper approval and on a need-to-know basis.
- Not repeating or discussing information with anyone who is not approved to know such information
- Not requesting or requiring detailed information about an employee's health, except on a need-to-know basis

References

F.O.G. Section 120, "Compensation and Payroll Practices"

F.O.G. Section 121, "Changes/Additions to Payroll – New Employee and Rehire"

Background Checks

At A&P we need to know that our employees are reputable and honest, and we routinely conduct pre-employment background checks on new hires on an as-needed basis for designated positions.

***Protecting
Confidential
Employee
Information***

Protecting Information Assets

In every project A&P manages and utilizes sensitive Company information and highly confidential data and information from clients, suppliers, and partners. We must respect and carefully protect our own and others' information.

Our proprietary and confidential information — such as work processes, project procedures, clients and supplier lists, and personal employee information — is an invaluable part of our assets. A&P employees must be prudent and vigilant, both on and off the job, in protecting our confidential and sensitive information. Our business could be negatively affected if sensitive information were inadvertently revealed by, for example, discussing new A&P business in a public place, copying or archiving lists of employee Social Security numbers, or answering questions from suppliers of goods and services about a coworker's position or responsibilities in the company.

Protecting Information Assets

Supervisors must ensure that confidential and proprietary information is provided to employees only on a need-to-know basis and that safeguards are in place to protect this information from unintended or deliberate misuse. Similar precautions must be taken with confidential and sensitive information entrusted to us by our clients and delivery partners.

Confidentiality Agreements

A&P frequently signs confidentiality agreements with our clients or prospective clients, and in turn, A&P requires many employees to sign confidentiality agreements to protect highly confidential client information. Those agreements should be read, understood and followed.

A&P Information

A&P expects employees to maintain the confidentiality of information about A&P, our clients' and our partners' businesses, both while employed by A&P and after they leave. Some employees may be required to sign a standard confidentiality agreement that stipulates that proprietary and confidential information obtained while employed at A&P must never be shared after leaving the Company.

Information from Prior Employers

Confidential and proprietary information about an employee's former employers and their businesses should stay confidential even when that employee joins A&P. We must respect the confidentiality agreements of other companies just as we want our agreements respected when an employee leaves A&P. Respecting these rules does not mean a new employee cannot use his or her professional knowledge and skills gained while working for another company.

New employees should not use or share with A&P the following types of

confidential or proprietary information or data from their former employers:

- Specific technical, design or process data
- Trade secrets or confidential information
- Software licensed to the former employer
- Any information that is designated or intended to be confidential or proprietary and that is not publicly available

Patents, Copyrights and Trademarks

Patents, copyrights and trademarks are legal terms that define when an invention, product, idea, written work or name are owned by an individual or company and its use by others is prohibited without express permission. This includes software, and articles in magazines, newspapers, journals, and on the Internet. Never copy software or data, or lift words or ideas from articles or websites without citing sources or obtaining the required consent from the author or owner.

A&P employees may sometimes, on behalf of the Company or our clients, develop ideas, processes and technology that are protected by patents, copyrights and trademarks. This intellectual property belongs to the Company or our clients.

Computer and Data Security

A&P owns the technology we use in our business—hardware, software, data, and networks, and this technology and information are critical to our success. Everyone who uses A&P’s computers, telephones and electronic resources must recognize they are tools for use by company employees to conduct company business. All e-mail, voicemail and personal files stored on A&P systems are company property. You should therefore have no expectation of personal privacy in connection with these resources. The company reserves all rights permitted by law to monitor and review any messages and information (sent or received) using company resources. Rules to live by include:

- Be careful not to make speculative statements that could be misleading or erroneous when read by others (for example: “I can’t believe we made such an estimating error...”).
- Be careful about including sensitive information in electronic communications. Electronic documents and information can be retrieved even after you have “deleted” them from your computer’s memory. (Remember: e-mail is forever.)
- Follow the document disposal policies and procedures in the Field Office Guide and ensure that those you supervise also follow them.
- Do not copy or forward documents that are subject to attorney-client privilege without specific direction from the IT team.
- Do not download or allow anyone else to download unauthorized files from the internet onto Company computers. Doing so could transfer viruses onto Company computers. Do not add or modify A&P computer software or hardware without IT approval.
- Protect the privacy of your password, user ID, network access

***Protecting
Information
Assets***

information and badge ID. If you share that information with anyone, even a coworker or administrative assistant, you are responsible for that person's actions while logged into the system.

References

F.O.G. Section 114, "Technology Systems"

Social Media, Chat Rooms, Blogs and Message Boards

Unless it is specifically authorized by A&P's strategic team, do not post any comments about A&P—negative or positive—on social media sites, chat rooms, blogs or message boards, since these comments could be attributed to an A&P employee acting on behalf of the company.

If you use social media sites, chat rooms, blogs or message boards for personal use:

- Clearly state that these are your personal views and not the views of the company when you are commenting on anything that could be construed as involving A&P (for example, a post regarding change to laws that impact union contracts or construction topics)
- Ensure that your communications do not violate any law (for example, libel, defamation, harassment or copyright laws) or any company policies (for example, policies on the disclosure of confidential or proprietary information or speaking on behalf of the company)

**Protecting
Information
Assets**

Managing Documents and Records

Document Retention

The proper retention and disposal of documents can be confusing in a work environment filled with huge amounts of electronic and paper information. A&P's Field Office Guide details how long records should be retained. Each project should designate a document control manager to implement those policies.

Never delete or destroy records or information (either hard copy or electronic) that is the subject, or likely to be the subject, of a lawsuit or legal dispute, or a government investigation, internal investigation, subpoena, or action.

References

F.O.G. Section 910, "Project Record Retention/Disposal"

***Managing
Documents &
Records***

Disclosure of Information and Financial Controls

Disclosure of Information & Financial Controls

Accounting for Results

All directors and employees must act in good faith, responsibly, with competence and diligence to verify that any financial results for which they are responsible are accurate and complete. The importance of accurate financial data establishes trust and confidence with our financial partners, which include banks, bonding companies, and regulatory agencies. Expected behaviors include the following:

- Funds must be properly recorded in Company books and records
- Information that is disclosed must be accurate, timely and understandable
- Employees must comply with applicable rules and regulations of federal, state and local governments and other appropriate private and public regulatory agencies
- All hours must be properly, accurately and precisely reported to ensure that time charged to a customer is for the hours actually worked on that specific project.

Possible warning signs that financial results could be inaccurate may include:

- Stated results do not reflect the true performance of the business
- Sudden or surprising improvements during a period's performance are not easily explained
- Results barely meet a stated goal that triggers incentive compensation for an individual or group

Supervisors must take responsibility that adequate resources and oversight are devoted to properly implementing and following financial controls on all projects, at all locations and at all times. Inaccurate, misleading or fraudulent financial information can devastate the Company.

References

- F.O.G. Section 721, "Project Budget and Projections"
- F.O.G. Section 801, "Project Planning and Reviews"

Altering Financial Data

No employee should ever be pressured to alter financial or other data to "meet the numbers," help the stock price, "help the company," save jobs, or for any other reason not related to actual financial performance. Any manager or employee who inappropriately alters financial results or other data, or who pressures or asks another employee to do so, will be subject to discipline, up to and including termination.

Delaying Reporting Bad News

Employees sometimes worry about reporting negative financial results to management, and they may want to delay doing so until the last minute. This

tactic, however, will only make the problem worse and decreases the chances of solving or lessening the problem. All financial information — whether good or bad — needs to be reported accurately and on a timely basis.

Disclosure of Information & Financial Controls

Holding Back Profits for Future Periods

Saving for the future is a desirable trait in life and in business. Projects with higher risks justify taking more reserves. However, A&P will not tolerate supervisors inappropriately holding back reserves, profits or other contingencies when a project is doing well purely to protect against possible bad numbers later. Reserves, contingencies and profits should be analyzed and reported using proper GAAP and internal accounting policies and with proper supporting documentation.

Discussing Financial Information and Results

Employees in many positions routinely have access to information about A&P's and other companies' financial results. Examples include:

- Profit margins or earnings
- Quarterly projections and results for a particular project or division
- Winning or losing a significant award or awards
- Entering into a joint venture or similar agreement
- Buying or selling a company or business group
- Receiving or settling a significant lawsuit or government action

There are many other examples of important financial information that employees have access to that are not available to the general public. It is important for all employees to keep this information confidential and not discuss it or allow it to be overheard by anyone inside or outside the company, except on a need-to-know basis.

Personal Use of Company Assets

Most employees need to conduct some personal business while at work—for example, calling home briefly to check on children, e-mailing a spouse to remind him or her to pick up a child from an after-school birthday party, scheduling a doctor's appointment or printing a grocery list on a work printer. All of these things are reasonable and permissible when done within limits and as long as work goals are accomplished. However, a problem is created when employees over-use or abuse company assets for their personal or commercial use or gain. Taken too far, personal use of company assets can even be fraud or theft. Only moderate personal use of Company assets, and use which does not interfere with performance, is permissible.

Company credit should never be used to purchase personal items. On the rare occasion that this occurs by accident, the employee must identify it on his/her expense report and reimburse the company by sending a check to the accounting department.

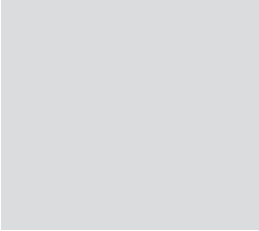


Media and Other External Inquiries

Media and stock market analysts may sometimes contact employees for information about financial results, new awards, clients and a variety of other topics. All media inquiries should be directed immediately to the A&P regional leaders or corporate staff.

References

- F.O.G. Section 111, "Media Relations/Crisis Management"
- F.O.G. Section 112, "Community Relations"



Government Inquiries or Investigations

From time to time our employees, officers and directors may come into contact with government officials responsible for enforcing the law. Dealing honestly with government officials is always the rule —no exceptions. Any information provided that relates to your duties at A&P must be completely honest and truthful. At the same time take all appropriate steps in dealing with the government. Contact your supervisor and responsible area leader immediately upon receiving a request for information from a government agency. If there is a pending or potential government inquiry or litigation, be sure that any records relevant to the inquiry or litigation are preserved. Do not assume that this will just happen— take whatever proactive steps are necessary, including the suspension of automatic disposal of electronic records.

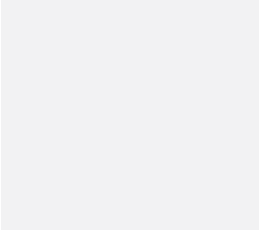


Disclosure of Information & Financial Controls

If a government representative appears at an A&P facility requesting a workplace inspection/investigation, with or without a search warrant, employees should contact the responsible supervisor, regional leader and the leader of human resources immediately. Employees should review the agents' credentials and a copy of the inspection documents, warrant and supporting affidavit. An inspection request or search warrant does not require an employee to submit to an interview and the employee should contact the leader of human resources and regional leader before responding to interview questions.

References

- F.O.G. Section 805, "Data Filing Process"
- F.O.G. Section 910, "Project Record Retention/Disposal"



External Presentations

Our employees frequently make presentations to outside groups at professional conferences and training seminars. Ensure that these presentations do not contain financial, copyrighted, trademarked or other proprietary information or processes for A&P, clients and/or vendors.

References

- F.O.G. Section 112, "Community Relations"



Insider Trading

As an employee of A&P or one of its subsidiaries, you are likely to come across confidential information about our clients or our partners that could influence your or someone else's decision to buy or sell stock in one of these other companies. However, using material information that is not available to the public to buy or sell securities or to advise anyone else to buy or sell securities, is considered insider trading and is illegal. Giving "tips" to others is a common and serious violation of these laws. Insider information includes any confidential, material information that has not been released to the public or public securities markets, such as:

- Financial information or data such as earnings or forecasts
- Winning or losing a significant new or existing client
- Financial liquidity problems
- Changes in senior management
- Significant or expected developments in litigation or government investigations
- Mergers, acquisitions or divestitures
- Changes in a company's outside auditor or notification from auditors regarding financial statements
- Changes in dividends

"Material" information is information that a reasonable investor would likely consider important in making a decision to buy or sell a security. Even information about events or actions that are not certain to happen, such as the possible signing of a contract or sale of a subsidiary, can be considered material.

***Disclosure of
Information
& Financial
Controls***

Conflicts of Interest, Gifts, Entertainment and Business Courtesies

In this section the term “Close Family Member” is defined as:

Any person closely connected by blood, marriage, or close affinity, or formerly connected by marriage. This includes any person with the following relationships to an A&P employee: spouse, former spouse, child, parent, sibling, half-sibling, grandparent, grandchild, niece, nephew, uncle, aunt, mother-in-law, father-in-law, brother-in-law, sister-in-law, son-in-law, daughter-in-law, grandparent-in-law, step-grandparent or step-grandchild. A close family member also includes an employee’s domestic partner or the domestic partner’s child, parent, sibling, half-sibling, grandparent, grandchild or step-parent.

Conflicts of Interest, Gifts, Entertainment & Business Courtesies

Conflicts of Interest

A conflict of interest occurs when an employee’s personal or financial interests take priority over the company’s best interests. For example, if an A&P manager hired a subcontractor owned by his or her close family member, this could compromise, or appear to compromise, the manager’s ability to fairly and objectively manage this subcontractor. A situation such as this is called a conflict of interest and must be disclosed to the company. Examples of conflicts of interest include:

- An employee hiring or recommending the hiring of a supplier, subcontractor, agent or consultant that employs a close family member, or a company in which the employee has a substantial ownership stake
- An employee accepting a significant gift or favor from a supplier, subcontractor, agent or consultant for the personal benefit of that employee or the employee’s close family member
- An employee performing services for or serving as a director or consultant for an A&P competitor, supplier, subcontractor or agent while employed by A&P
- An employee competing for or taking a business opportunity for him/herself or his/her close family member, when the business opportunity rightfully belongs to A&P or one of its subsidiaries,
- An employee using company property, equipment, information, contacts or other resources for personal gain
- An employee using Company assets or resources to start or support a private business or non-profit organization
- An employee serving on the board of a company or non-profit or community organization that has direct commercial dealings with A&P.

A&P believes that community service is important and recognizes that at times this service may involve serving on a board. To ensure that no conflict exists, A&P employees are required to obtain approval from the appropriate

strategic team member before serving on any board, including non-profit and community boards.

Suppliers and Contractors

These rules on conflicts of interest apply to relationships with any A&P supplier, agent, contractor, consultant or client and any person or organization that is actively seeking to win business from A&P or one of its subsidiaries.

Perceptions of Conflicts of Interest

Perceived conflicts of interest are just as damaging to our reputation and our business as actual conflicts of interest since both situations call into question our business integrity. It is important to avoid even the appearance of a conflict of interest.

Resolving Conflicts of Interest

Many conflicts of interest can be resolved satisfactorily if they are disclosed to the company beforehand. For example, a manager might be excluded from making a purchasing decision or managing a contract that involves a close family member. It is very important to let your supervisor, our leader of human resources or the regional leader know about any potential conflict.

Gifts, Entertainment and Business Courtesies

A&P recognizes that certain business courtesies are an accepted part of winning and maintaining business. However, it is vital that A&P employees accept and give only REASONABLE gifts and business courtesies. It is important to avoid any situation where A&P could compromise, or could appear to compromise, our ability to make objective business decisions or appear to be using gifts to entice others to compromise their ability to make objective business decisions.

Inappropriate Entertainment

Sometimes clients or suppliers of goods or services may extend invitations to business events and entertainment that involve sexual or other inappropriate content. Such activities can create an uncomfortable work environment for employees, clients and suppliers of goods and services. If this situation arises, you must explain tactfully that A&P does not permit time or funds to be used for such entertainment. A&P employees must not attend inappropriate events on company business even if employees are paying for it themselves.

References

F.O.G. Section 124, "Sexual or Discriminatory Harassment"

Conflicts of Interest, Gifts, Entertainment & Business Courtesies

Guidelines on Accepting Gifts

Reasonable gifts may include meals with outside business associates, the occasional attendance at sporting and cultural events with business associates, reasonable and customary gifts (valued at less than \$200), and promotional items of nominal value such as hats, shirts, golf balls, pens, note pads or coffee mugs. Employees may not accept gifts from one source valued at over \$200 per calendar year.

Conflicts of Interest, Gifts, Entertainment & Business Courtesies

On occasion A&P employees are invited to participate in events such as a round of golf, sporting clay shoot, game hunt, fishing trip, or golf at a private club. Such an invitation may include an overnight stay, out-of-town travel or an expensive full-day event valued in excess of \$200. If you are part of a larger group and/or are sharing expenses, this type of trip or event may be acceptable, but must be pre-approved by your region leader or a member of the executive team prior to attending.

When excessive gifts (including out-of-town or expensive day-long trips) are offered by a client, supplier or delivery partner, the item must be returned with a clear explanation that the gift violates the company's gifts and entertainment policy. It is acceptable for the person/company offering the gift to make a donation to a charity in lieu of the gift. Consult your supervisor or our vice president of human resources for guidance.

Don't accept a gift, entertainment or business courtesy if:

- You or the other party would feel uncomfortable discussing it with your supervisor or coworkers
- Sexually inappropriate or offensive content is involved
- Cash or a cash equivalent (such as a gift certificate, discount, service, or a security) of \$200 or over is involved
- It involves an out-of-town trip, overnight stay or expensive day-long event and has not been pre-approved by your region leader or a member of the executive team
- It could influence your ability to be objective or could give the appearance of such
- It violates A&P's policy on accepting gifts

Guidelines on Giving Gifts

Our guidelines on giving gifts mirrors our guidelines on accepting gifts outlined above. Employees are not to give gifts that could not be received under our COE. The \$200 limit applies to inviting an outside business associate on a trip or event. In addition, you have the responsibility not to give gifts that will violate the recipient's employer's guidelines.

References

F.O.G. Section 165, "Reimbursement Billing"

Bribery, Kickbacks and Improper Influence

In this section the following definitions will be used:

Bribe: Giving, offering or promising to give anything of value to IMPROPERLY INFLUENCE actions by a third party. Bribes may include money, gifts, travel expenses, hospitality, vacations, cars, expenses, below-market loans, reciprocal favors, political or charitable contributions, promises of future employment, or any direct or indirect benefit or consideration. Bribes may be disguised as gratuities, contingent fees, permits, facilitation or expediting costs or finders' fees.

Kickback: An illegal, secret payments made in return for a referral that result in a business transaction or contract.

Third Party: An individual or entity, including partners, agents, contractors, suppliers, client representatives or other parties over which Company employees has contact in the normal course of business.

Bribes and kickbacks are illegal under U.S. law and undermine fair competition. A&P could be liable under U.S. or local laws, not only for the actions of our employees but also for those of our agents in certain circumstances.

Even when our competitors choose to win business this way, A&P will not. The Company prohibits the payment of bribes and kickbacks to any third party, public or private, whether paid directly by an employee or indirectly by a third party. Any A&P employee who pays or facilitates a bribe or kickback will be disciplined, up to and including termination. In addition, the employee may be subject to prosecution under applicable laws.

Use of Agents, Consultants, Representatives and Other Third Parties

In many areas of our work, it is customary and even required to use agents, consultants, representatives or other third parties to arrange or broker deals with government and private entities. These third-party relationships can be difficult. A&P will not make any questionable payment either directly or through partners, agents, contractors, suppliers or any entities with which A&P has a business relationship, even if we lose business because of our refusal to do so. These payments are illegal under U.S. law, and the company and participating employees may be liable not only for the actions of our employees but also for our agents in certain circumstances. For example, A&P could be held liable if the Company knew that its agent was going to pay a bribe but failed to take the appropriate steps to attempt to prevent such payment, and thus implicitly authorized the bribe.

Upon initiating discussions with a potential agent or other third party, employees must:

- Involve the appropriate supervisor and perform a thorough due

***Bribery,
Kickbacks
& Improper
Influence***

- diligence background check on the prospective agent or third party
- Ensure a written agreement is signed before committing to work with an agent.
- Communicate that A&P is serious about not paying bribes to government officials in order to win business
- Monitor the agent's actions as reasonable and appropriate
- Report any suspicious or questionable behavior, transactions or receipts to your supervisor or the Integrity Hotline.

Facilitation Payments

A&P sometimes allows the payment of “facilitation payments” as described below, although the Company discourages this practice. A facilitation payment is a small payment to a government entity—never to an individual employee—to expedite or secure the performance of a routine process. For example, a standard fee to expedite a permit, plan review or inspection.

These facilitation payments are permitted if they meet the following criteria:

- The payment is to facilitate a routine service and not to influence a procurement decision
- The amount paid is of nominal value
- The amount is properly reported as a facilitation payment on the Company's books and records, or is classified as “other” with a description specifying “facilitation payments”
- The payment is not to an individual

***Bribery,
Kickbacks
& Improper
Influence***

Competing Fairly and Openly in the Marketplace

**Competing
Fairly &
Openly in the
Marketplace**

Fair and Free Markets

A&P succeeds in the marketplace because we deliver superior services and results to our clients. We believe in the free market system where merit, quality, price and other objective factors determine who succeeds and fails. A&P employees should never agree to set pricing or contract terms in coordination with a competitor. This is wrong and violates antitrust and competition laws.

In the United States, laws prohibit price fixing, dividing territories, agreeing to contract terms, and other similar activities with competitors that negatively impact the consumer and are counter to free market principles.

Gathering Information about Competitors

To compete effectively in the marketplace, it is appropriate for A&P to gather competitive information fairly. However, some forms of information gathering are wrong and can violate the law.

A&P is committed to conducting its business responsibly, ethically and legally, which includes avoiding even the appearance of improper information gathering.

It is generally acceptable to use the following competitive information:

- Newspapers, press accounts or information publicly available on the Internet
- Other public information such as annual reports or published sales materials
- Information gained at trade shows, trade associations or industry conferences (but not if that information was gained thru discussions with competitors that would constitute anti-competitive practices)
- Industry surveys from reputable consultants or firms

Never use the following types of competitor information:

- Information on a competitor that someone offers to sell
- Confidential or proprietary information concerning a competitor or other company
- Confidential or proprietary information offered by new employees about their previous employers
- Information about a competitor's bid if you are involved in bidding for a government contract. If you receive this type of information consult your region leader or a member of the executive team immediately.

When dealing with competitors:

- Never discuss price or deal terms formally or informally.
- Never agree to divide territories or markets, set margins, or set contract terms.

- Never take steps to eliminate competitors.
- Never share confidential bid or proposal terms.
- Never agree to compensate each other for costs related to bidding on work without the prior approval of the regional leader and disclosing it to the client.
- Clearly and openly refuse to participate in any discussions that could be construed as anti-competitive practices.
- Never make indirect comments or ask indirect questions about deal terms or pricing.
- Never disclose information related to an upcoming or ongoing bidding process, especially in the government contracting arena.

If you come into possession of any information about competitors that is marked confidential or proprietary, whether or not you are dealing with government procurement, or if you have had a discussion or interaction with a competitor that could be construed as anti-competitive, contact your regional leader immediately for advice on what to do.

***Competing
Fairly &
Openly in the
Marketplace***

Information Requested by Others

If a supplier, vendor or other entity asks you to provide competitive information about its competitors, use the same guidelines outlined above and only supply information that is publicly available or has been obtained on a non-confidential basis. Remember that if the information being requested has been obtained from the requestor's competitor for a specific project, the terms of the contract may dictate that the information belongs to the client and/or that the information not be disclosed to any third party.

Disparaging Competitors

Never make disparaging statements that are false or misleading about competitors or their services.

Joint Venture Partners Who Are Also Competitors

A&P has many joint ventures with companies that we normally compete with outside the joint venture context. Those relationships are developed and managed carefully to protect confidential and proprietary information. You must always be careful not to use or discuss any pricing, cost, or strategic information given or received outside the joint venture context. Such discussions could lead to unlawful anti-competitive practices such as price fixing or bid rigging and insider trading, which are illegal and hurt free and fair competition.

Government Contracting

Doing Business with the Government

The federal government, state governments and some municipalities and government agencies have their own procedures, rules and ethical standards for contractors. For example, certain conduct may constitute lobbying under an agency's rules and necessitate registration as a lobbyist. We must conduct our business to avoid even the appearance of impropriety.

Each employee is responsible for learning and following the rules of agencies with which they are working. For example, some agencies allow their employees to accept items of nominal value such as coffee mugs or calendars displaying the Company logo, while other agencies strictly prohibit their employees from accepting any gift or entertainment. Some basic rules in working with government agencies are:

- Never seek or accept confidential bid information.
- Know and follow Company and legal anti-kickback rules, including restrictions on gifts by those seeking business from the government and from government contractors.
- We will not obtain (nor employ or retain another party to obtain) a government contract with the agreement or understanding for a contingent fee.
- Understand "most favored customer" pricing and verify compliance.
- Conform strictly to the contract's quality, quantity and testing requirements.
- Ensure that the charging and allocating costs, including time and overhead, cost and pricing data, and billing are always accurate, complete, and in full compliance with the rules and regulations.
- Be truthful, accurate, current and complete in all representations and certifications.
- Obey federal and state antitrust laws and avoid situations that may create the suspicion or perception of violations.

Unallowable Costs

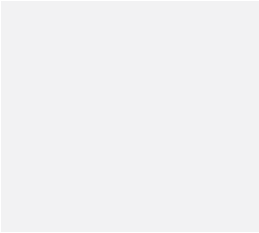
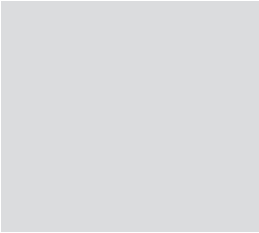
Certain costs may be unallowable if they are not a direct cost in performing a government project. These unallowable costs may include offsite overhead, excessive reimbursements of travel costs, estimated costs of contingencies, reserves for losses, or claim costs. All costs allocated to a government project must be proper and accurate.

Employment Offers to Current and Former Government Personnel

Federal laws and regulations govern employment (either as a direct employee or a consultant) of former government officials. In addition, former government official(s) may be subject to restrictions on the type of work they may perform or communications with current government employees.

Government Contracting

Any offers of employment (current or future) to a government employee must be discussed with the leader of human resources before proceeding. This includes all discussion of this topic – formal or informal. In many cases, such discussions are illegal if they influence, could influence, or give the appearance of influencing decisions the government employee controls or impacts.



***Government
Contracting***

Lobbying and Political Activity

Giving to Political Organizations

A&P employees may not give, offer or authorize company funds or other company assets for political purposes without authorization from the CEO or president.

Political contributions are defined broadly and can include such things as:

- Contributing to a local, state or federal political candidate on behalf of the company
- Buying tickets for a political fund raising event
- Providing anything of value to a political campaign or for political purposes, including meals, goods, services, travel, accommodations or tickets for sporting and entertaining events
- Loaning personnel or other corporate resources during working hours for political fund raising activities
- Paying for political advertisements or other campaign expenses

A political contribution could be construed as a bribe if it is paid, directly or indirectly, in exchange for an action by the government official such as recommending A&P's selection on a procurement decision or other similar acts.

Political Action Committees (PACs)

Employees who are citizens or legal residents of the United States may contribute voluntarily to industry PACs and campaigns as they choose. No employee should ever feel pressured to contribute to a PAC, and no executive, manager or employee should ever pressure another employee into contributing.

Lobbying

Lobbying requires disclosure to the government and covers many kinds of activities. In the United States, lobbyists must be registered. You may be engaged in lobbying if your work involves:

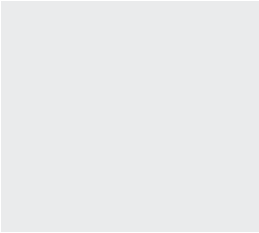
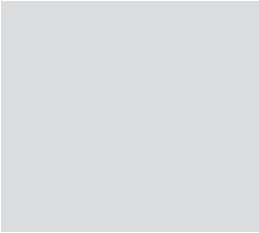
- Contact with legislators, regulators, executive branch officials or their staffs (for example, members of congress and their staffs)
- Making or negotiating sales for government contracts that may benefit specific constituents
- Efforts to influence legislative or administrative action (such as trying to influence a contract award).

Before engaging in any activities that could be considered lobbying or political activity on behalf of the company, contact A&P's CEO and president.

***Lobbying &
Political
Activity***

Personal Political Activity

A&P encourages political activity by employees in support of candidates or parties of their choice. However, employees cannot use company time, property or equipment for their own political activities.



***Lobbying &
Political
Activity***

