

CODE OF BUSINESS ETHICS AND CONDUCT

FROM MANAGEMENT OF BROADWAY ELECTRIC SERVICE COMPANY LLC

A cornerstone of Broadway Electric Service Company LLC's (BESCO's) success has been the high degree of professionalism and integrity demonstrated everyday by our employees throughout the company. As we grow in numbers and in the variety of clients and locales that we serve, it is important that we provide clear guidelines regarding how we should approach important issues and decisions that may arise as we strive to provide the best service to our clients and the best work environment for our employees. The attached Code of Business Ethics and Conduct is intended to be the key source for that guidance.

The objective of the Code of Business Ethics and Conduct is to provide information on the expectations and processes that should guide our business behavior on a variety of issues. Every effort has been made to ensure that the code is clear, practical, and consistent. However, no document can address every situation, so we encourage you to raise questions to your manager or other appropriate person in the event that something is unclear.

We are strongly committed to the expectations and guidelines expressed in the Code. We hope it is a helpful guide for how we do our business, and fully anticipate that everyone from the CEO to the newest employee will embrace and adhere to it.

CODE OF BUSINESS ETHICS & CONDUCT APPLICABILITY

This Code of Business Ethics and Conduct (“Code”) applies to all officers, directors and employees of BESCO and its subcontractors and to all of its business activities. This Code shall be incorporated in all contracts with all companies and individual consultants whom BESCO engages to perform services for its customers, and they shall be expected to comply with this Code. As used in this Code, “employees” shall include such individual consultants and BESCO’s outside directors.

RESPONSIBILITY & ACCOUNTABILITY

Responsibility for BESCO’s commitment to integrity rests with each employee. All employees are expected to:

- Adhere to the highest standards of ethical business conduct.
- Know and comply with this Code and our other corporate policies and procedures.
- Maintain a work environment that encourages open and honest communication regarding ethics and business conduct issues and concerns.
- Avoid placing, or seeming to place, pressure on employees that could cause them to deviate from acceptable ethical behavior.
- Seek advice and guidance when unsure of a specific action, and
- Report suspected violations of this Code.

Employees who violate this Code will be subject to disciplinary action up to and including termination of employment. Violations also may result in civil or criminal penalties. An employee who witnesses a violation and fails to report it may be subject to discipline, and a manager may be subject to discipline to the extent that a violation reflects inadequate oversight.

Retaliation against employees who report what they believe in good faith to be a violation of this Code or any law or regulation applicable to BESCO, who assist another in making such a report or who cooperate with an investigation of any such violation is strictly prohibited and will result in disciplinary action up to and including termination of employment.

ETHICAL CONDUCT

BESCO aspires to conduct its business in accordance with uncompromising ethical standards and in full compliance with all laws and regulations. As a government contractor, BESCO has a special role as a steward of public resources. In the course of conducting BESCO business, integrity must underlie all BESCO relationships. BESCO expects every employee to adhere to high ethical standards, promote ethical behavior and be honest and forthright in dealings with one another as well as with customers, business partners and the public. Employees must not engage in conduct or activity that may raise questions as to BESCO's honesty, impartiality, or reputation or otherwise cause embarrassment to BESCO. Every action should be judged by considering whether it is legal, fair to all concerned, in the best interests of our stockholders, employees and customers and able to withstand public scrutiny.

COMPLIANCE WITH LAWS

BESCO and its employees must obey all applicable laws and regulations that affect BESCO's business. Some of the more common laws and regulations are discussed in this Code. Although BESCO does not expect its employees to be experts in legal matters, it holds each employee responsible for being familiar with the laws governing his or her areas of responsibility. If you have a question concerning the application of any law or regulation to a contemplated action, it is your responsibility to seek guidance.

EQUAL OPPORTUNITY

BESCO's policy on equal employment opportunity prohibits discrimination based on race, color, religion, national origin, sex, age, physical or mental disability or veteran or any other status or classification protected by applicable federal, state or local law. This policy applies to all terms and conditions of employment, including recruiting, hiring, transfers, promotions, terminations, compensation, and benefits.

ANTI-DISCRIMINATION & ANTI HARASSMENT

BESCO is committed to maintaining a work environment free from all forms of discrimination and harassment. In keeping with this commitment, BESCO will not tolerate discrimination or harassment by anyone, including a supervisor, co-worker, supplier, vendor, consultant, visitor or customer of BESCO. Harassment consists of unwelcome conduct, whether verbal, physical or visual, that is based upon a person's protected status, such as race, color, religion, national origin, sex, age or physical or mental disability. All employees are responsible for helping assure that we avoid harassment in the workplace and immediately reporting any harassment experienced or witnessed.

DRUG-FREE WORK PLACE

Our policy is to provide a working environment free of the problems associated with the use and abuse of controlled substances or alcohol. The distribution, dispensing, possession or use of illegal drugs or other controlled substances, except for approved medical purposes, at any BESCO office or site where BESCO employees are engaged in work-related activities is strictly prohibited. In no event should any

employee be under the influence of alcohol, illegal drugs or controlled substances (other than controlled substances approved for medical purposes) while present at any such office or site. Alcohol shall not be consumed on BESCO premises except as authorized during BESCO-sponsored events as approved by the CEO. BESCO's Substance Abuse Policy addresses BESCO's policy in full with respect to maintaining a Drug-Free Work Place.

TIMEKEEPING POLICY

Each employee must record accurately his or her time on a daily basis in accordance with BESCO's established timekeeping policies and procedures. Each employee is expected to read, fully understand, and follow those policies and procedures. In reporting your time electronically, you are certifying that your time is being charged in accordance with those policies and procedures. Improperly shifting cost from one contract to another, improperly charging labor or materials and falsifying timecards are strictly prohibited. If you have any questions or doubts regarding how to charge time or record costs, it is your responsibility to seek guidance.

TRUTH IN NEGOTIATIONS ACT (TINA)

BESCO must comply fully with TINA in the conduct of its U.S. Government business. The purpose of TINA is to give the Government an effective means of negotiating a fair and reasonable price.

TINA requires disclosure of cost or pricing data and certification that such data are accurate, complete, and current. Employees involved in negotiating Government contracts and subcontracts must ensure that all cost and pricing data, communications and representations of fact are accurate, complete, current and truthful.

PROTECTION & USE OF BESCO ASSETS

All employees are responsible for the protection and appropriate use of BESCO assets, which include physical assets as well as intellectual property and confidential information. Although BESCO assets are intended to be used only for legitimate business purposes, it is recognized that occasional personal use by employees may occur without adversely affecting BESCO's interests.

For example, employees may occasionally use BESCO computers to send and receive personal e-mail and BESCO telephones to make or receive personal, local telephone calls – so long as such activity does not interfere with BESCO's business and adheres to BESCO's policies for appropriate communication. BESCO reserves the right to access, review, delete, disclose or use any employee personal communications and other material stored in BESCO computers or telephones, and thus you should not have any expectation of privacy with respect to such communications and material.

GOVERNMENT FURNISHED PROPERTY

Government-furnished property shall be used, maintained, accounted for and disposed of in accordance with the applicable contract requirements and government regulations.

BESCO RECORDS

The use, expenditure and disposal of BESCO resources must be documented as required by BESCO procedures. Documents and other records must be maintained in accordance with the applicable

requirements of law, contracts and BESCO policies and shall not be used for personal gain or benefit. No employee or anyone acting on BESCO's behalf shall take any action to circumvent BESCO's system of internal controls or provide misleading information in BESCO documents and records.

USE OF SOFTWARE

Employees shall use all software only in accordance with the terms of BESCO's license agreements or other contracts under which the software is supplied. BESCO licensed software may not be copied or provided to any third party unless authorized under the applicable license agreement.

PROTECTION OF INTELLECTUAL PROPERTY & CONFIDENTIAL INFORMATION

It is essential for all employees to safeguard BESCO's trade secrets and confidential information and to refuse any improper access to trade secrets and confidential information of any other BESCO or entity, including our competitors. BESCO proprietary information must not be discussed with others within BESCO, except on a strict need-to-know basis.

If there is a need to disclose BESCO trade secrets or confidential information to any person outside BESCO, such disclosure must be done only in conjunction with an enforceable non-disclosure agreement. Similarly, BESCO's rights in its technology and products must be protected by use of appropriate agreements whenever such technology and/or products are used, transferred or disclosed. For the purposes hereof, "confidential information" also includes information relating to BESCO employees and other persons or entities that BESCO is obligated by law or agreement to maintain in confidence.

AVOID PERSONAL CONFLICTS OF INTEREST

Each employee has the legal duty to carry out his or her responsibilities with the utmost good faith and loyalty to BESCO. A "personal conflict of interest" occurs when your own interests (for example, financial gain, career development, or reputation advantage), or those of your immediate family, interfere in any way or even appear to interfere with BESCO's legitimate business interests or your ability to make objective and fair decisions when performing your job. Immediate family members include your spouse or former spouse; parents, step- parents, and grandparents (of both you and your spouse); children, stepchildren, and grandchildren (of you and your spouse) and their spouses; siblings and their spouses; and any others living in your household. In order to avoid potential conflicts of interest, employees should avoid any activity that could reasonably be expected to put them in a conflict situation.

Although not every situation contrary to this policy can be listed here, the following situations are prohibited:

- Competing against BESCO.
- Serving as a consultant to or as a director, trustee, officer or employee of a BESCO, organization or government agency that competes or deals with or is a supplier or vendor to or customer of BESCO.
- Holding a significant financial interest (other than ownership of stock of a publicly held Company where the amount owned is both less than 1% of the stock outstanding and worth less than \$50,000) in a Company doing business with or competing with BESCO if you are in a position to influence BESCO's business transactions with that Company.

- Accepting gifts, gratuities or entertainment from any customer, competitor or supplier or vendor of goods or services to BESCO, except to the extent they are lawful, consistent with marketplace practices, infrequent and nominal in amount (no greater than \$100.00 per occurrence or \$300.00 annually per Supplier), except as approved by the President or CEO and are not in cash or offered in consideration for an improper action or in a manner that could hurt BESCO's reputation for impartiality and fair dealing.
- Using for personal gain any business opportunities that are identified through your position with BESCO.
- Using BESCO property, information or position for personal gain,
- Having a personal interest or potential for gain in any BESCO transaction (excluding commissions or bonuses payable in accordance with a BESCO-approved compensation plan or agreement).
- Maintaining employment or any other relationship with another organization, or engaging in any other business or activity, that adversely affects your job performance at BESCO.
- Placing BESCO business or recommending that BESCO business is placed with a firm owned or controlled by a BESCO employee or his or her immediate family (as defined above).

If you are in doubt whether a situation or certain activity constitutes a conflict of interest, it is your responsibility to seek guidance.

RECOGNIZE ORGANIZATIONAL CONFLICTS OF INTEREST

An “organizational conflict of interest” occurs when, because of BESCO’s other activities or relationships with other persons, BESCO is unable or potentially unable to render impartial assistance or advice to the Government, BESCO’s objectivity in performing the contract work is or might be otherwise impaired, or BESCO has an unfair competitive advantage.

For example, an organizational conflict of interest may result when the nature of work performed by BESCO on one contract (such as developing a specification) creates an actual or potential conflict of interest on a future procurement or contract opportunity. It is the responsibility of each employee to recognize and report to their supervisors any activities or relationships that might create an organizational conflict of interest so that BESCO can take appropriate actions to avoid any such organizational conflict.

COMMISSIONS AND OTHER CONTINGENT FEES

BESCO shall not employ or retain any person or agency to solicit or obtain any U.S. or Foreign Government contract for BESCO upon an agreement or understanding for a commission or other contingent fee, except for employees or established commercial agencies that neither exert nor propose to exert improper influence to solicit or obtain Government contracts nor hold themselves out as being able to obtain any Government contract through improper influence. No employee shall enter into an agreement to pay a commission or other fee contingent upon award of a Government contract without first obtaining the CEO’s permission to do so.

See also “Foreign Corrupt Practices Act (FCPA)”

PROVIDING GIFTS AND OTHER GRATUITIES

Business courtesies such as gifts, entertainment, services or favors should not be offered to any government employee or representative. When dealing with non-government personnel in connection

with government contracts or subcontracts, similar restrictions apply. It is a crime to offer, provide, solicit or accept anything of value either in return for favorable consideration on a government contract or subcontract or because of an official act performed or to be performed. Business courtesies offered to commercial, nongovernment customers must demonstrate good business judgment, must be consistent with marketplace practices, infrequent, nominal in amount (less than \$50) and legal, and must not be in cash or offered in a manner that could hurt BESCO's reputation for impartiality and fair dealing. When in doubt regarding the appropriateness of a business courtesy, seek guidance, and always err on the side of caution.

FALSE CLAIMS AND FALSE STATEMENTS

Knowingly making a false claim or false statement to the government is a violation of law and can subject both BESCO and individual employees to civil and criminal sanctions including fines, suspension, debarment and prison sentences. It is the responsibility of each employee to ensure that all claims and statements submitted to the government are truthful and not misleading. In addition, the highest standard of honorable and ethical conduct shall be observed in all relationships with BESCO's competitors. The advancement of BESCO's business interests through the dissemination of unverified information or other unfair actions intended to damage competitors is prohibited, as are any other dishonorable activities.

DEALINGS WITH SUPPLIERS, VENDORS AND BUSINESS PARTNERS

Integrity and fair dealing are core components of our business practices. All suppliers, vendors and other business partners should be treated fairly and uniformly in accordance with BESCO's established purchasing policies and procedures. Employees must not engage in any activity prohibited under anti-trust laws, including boycotting, price-fixing, refusal to deal, price discrimination or disparate treatment of suppliers and vendors. Paying bribes, accepting kickbacks, and obtaining or using third-party insider information in dealings with suppliers, vendors and business partners are expressly prohibited and will not be tolerated.

AVOIDANCE OF RESTRICTIONS ON TRADE

Employees are expected to conduct themselves and BESCO's business in such a manner as to be in compliance with federal and state antitrust laws that prohibit monopolies and agreements that unreasonably restrain trade. BESCO will not enter into a subcontract or teaming agreement that unreasonably restricts sales by the other party directly to the U.S. government of items made or supplied by the other party and will not otherwise act to restrict unreasonably the ability of any other party to sell directly to the U.S. government. Conversely, BESCO will not enter into agreements where, as a subcontractor or teaming partner, we are subject to any unreasonable restriction to sell our products or services directly to the U.S. government.

Finally, BESCO must independently develop its pricing on all bids and proposals for government contracts and subcontracts without any consultation, communication, or agreement with any other competing offeror, and BESCO shall not disclose its prices to any other competitor before bid opening or contract award.

LOBBYING ACTIVITIES

BESCO is prohibited from using federal funds to pay persons, such as lobbyists or consultants, to influence or attempt to influence executive or legislative decision-making in connection with the award

or modification of any Government contract. No employee may hire such a lobbyist or consultant without the President's prior written authorization.

POLITICAL CONTRIBUTIONS

Corporations are prohibited from making contributions of money or other resources to candidates, officeholders and political parties at the federal level. BESCO respects the right of employees to be involved in political activity and to contribute their own time and resources. Such activity, however, must not take place on BESCO time or property nor involve BESCO's name, and BESCO will not reimburse employees for any contributions they may make. Laws and regulations governing contributions to state and local candidates vary from state to state, and all employees shall act in accordance with all such laws and regulations.

CLASSIFIED INFORMATION

All national security classified or protected information must be handled and safeguarded in strict compliance with U.S. Government-mandated procedures.

PROCUREMENT INTEGRITY

During the conduct of any procurement, BESCO must not solicit or accept from any source any proprietary or source selection information regarding that procurement. This prohibition begins with the development, preparation, and issuance of a solicitation and concludes with award of a contract, a contract modification or extension. As used herein, proprietary information includes information contained in a bid or proposal, cost or pricing data, and any information submitted to the Government by a contractor and properly designated as proprietary. Source selection information includes such information as listings of offerors and prices, listings of bidders prior to bid opening, source selection plans, technical evaluations of proposals, competitive range determinations, rankings (except for sealed bidding), source selection board reports and evaluations, source selection advisory board recommendations, and other information determined by the head of the agency or contracting officer to be information that could jeopardize the integrity or successful completion of the procurement if disclosed.

HIRING OF GOVERNMENT & FORMER GOVERNMENT EMPLOYEES

Special concerns apply to hiring or retaining a government or former government employee as an employee or consultant of BESCO. In addition, there are special constraints regarding any communication concerning possible employment of government employees who are designated as "procurement officials." BESCO employees shall not conduct any discussions regarding, or make any offer of, future employment to any government employee without first clearing such action with BESCO's President and legal counsel.

COMBATING TRAFFICKING IN PERSONS

The federal Government has adopted a zero tolerance policy regarding its contractors and their employees who engage in or support severe forms of trafficking in persons, procurement of any sex act on account of which anything of value is given or received by any person or use of forced labor. No BESCO employee shall violate this policy.

INTERNATIONAL BUSINESS

It is always important that employees conducting international business know and abide by the laws of the United States and the countries that are involved in such business activities or transactions. These laws govern the conduct of BESCO employees throughout the world. If you participate in these business activities, you should know, understand and strictly comply with these laws and regulations, including those relating to export controls, anti-bribery and anti-boycotts discussed below. If you are not familiar with these laws and regulations, seek guidance prior to negotiating any transaction involving a foreign country or entity.

EXPORT CONTROLS

These are specific laws and regulations to be followed when exporting materials, equipment, weapons, (International Traffic in Arms Regulations, ITAR) technology, data, software, information, and services (“items”). These laws and regulations apply not only to exports of such items outside the United States but also to “deemed exports” within the United States when export controlled items are disclosed to foreign nationals in the United States, including to employees of BESCO or its teammates who are not U.S. nationals. Prior to transferring any item outside of the United States or to a foreign BESCO or national within the United States, it is the responsibility of each employee to ensure that all relevant export laws and regulations are followed. This responsibility includes verifying (according to BESCO’s export procedures) that the correct license is used on any export declaration or other document required for export. If you have any doubt about exports, it is your responsibility to seek guidance.

FOREIGN CORRUPT PRACTICES ACT (FCPA)

The FCPA is intended to prevent bribery of foreign officials by representatives of U.S. companies for the purpose of securing a business advantage. It prohibits the payment or offering of anything of value directly or indirectly to a foreign government official, political party, party official or candidate for the purpose of influencing an official act of the person or the government in order to obtain such an advantage.

It is the responsibility of each employee involved in international business activities to become familiar with the requirements of the FCPA and to seek guidance prior to engaging the services of any foreign consultant or marketing representative or making any offer or payments that might be in violation of the FCPA.

RESTRICTIVE TRADES/BOYCOTTS

A request to participate in any activity that could have the effect of promoting a boycott or restrictive trade practice fostered by a foreign country against customers or suppliers located in a country friendly to the United States or against a U.S. person, firm or corporation may be a violation of law and must be reported promptly to your immediate supervisor.

ADMINISTRATION & INTERPRETATION

BESCO's General Counsel will administer this Code of Business Ethics and Conduct. All questions relating to this Code and BESCO's business practices in general should be directed to the General Counsel.

OBTAINING MORE INFORMATION

Employees are expected to know and comply with this Code and BESCO's other policies and procedures. Employees who have questions about this Code or concerns regarding compliance have a duty to seek guidance. Employees should address such questions or concerns to their immediate supervisors or to Human Resources.

OBLIGATIONS OF EMPLOYEES TO REPORT VIOLATIONS

It is the responsibility of any employee having knowledge of any activity that is or may be in violation of this Code or any law or regulation applicable to BESCO's business to report such activity. Employees should make such reports to their immediate supervisors or to the Director of Human Resources.

It is BESCO's policy that there will be no retaliation against any employees who report what they believe in good faith to be a violation of this Code or any law or regulation applicable to BESCO or who assist others in making any such report.

Persons reporting potential violations should be aware that, while a BESCO representative receiving a report of a suspected violation will take steps to keep such report confidential, the need to investigate and correct any impropriety may require disclosure of the matter reported.

INVESTIGATION OF MISCONDUCT

BESCO reserves the right to use any lawful method of investigation that it deems necessary to determine whether any person has engaged in conduct that in its view interferes with or adversely affects its business. Every employee is expected to cooperate fully with any investigation of any violation of law, BESCO's policies and procedures or this Code.

WAIVER OF THIS CODE

If any employee believes that a waiver of this Code is necessary or appropriate, including, but not limited, to any potential or actual conflict of interest, a request for a waiver and the reasons for the request must be submitted to the General Counsel for a decision by the CEO. Any waiver of this Code for officers and directors may be made only by the Board of Directors.