



Code of Business Conduct

The President's Message



Keiji Nohira
President

At JGC America, Inc. (the "Company"), a member of JGC Group, we are committed to conducting business with the highest ethical standards and accountability in compliance with JGC Group's Corporate Philosophy. Our actions must demonstrate honesty, fairness and integrity, while complying with all applicable laws. We must strive to maintain our reputation as a respected corporate citizen.

This Code of Business Conduct (the "Business Code") sets forth the Company's expectations for conducting business in accordance with the highest ethical and legal standards. It is a tool to help guide us in our daily work. We can look to it for reminders and examples of how to live our values and at those times when we are not sure how to proceed.

Our reputation is tested every day by the decisions each of us make and thus I expect our Employees to conduct business according to these values. With your help, I am confident that our Company will further enhance the legacy and reputation of JGC as a leading engineering company. Each of us is responsible for reviewing and understanding our Business Code and policies and to raise concerns or to seek guidance when necessary.

If you have questions or you suspect there has been a violation of the Business Code, you should contact the Legal department or our Anonymous Reporting Hotline.

I would like to personally thank all of you for your commitment to doing business honestly and ethically.

Table of Contents

The Business Code	4
Reporting Procedure/Non-Retaliation	5
Maintaining a Safe Work Environment	6
Equal Employment Opportunity	
Harassment	
Workplace Violence and Weapons	
Safety and Security	
Drug- and Alcohol-Free Workplace	
Maintaining Accurate and Complete Records	8
Company Records and Financial Reporting	
Employee Records	
Conflicts of Interest	9
Outside Employment	
Related Party Transactions and Disclosures	
Personal Investments	
Corporate Opportunities	
Company Properties	
Gifts and Entertainment	
Confidential Information	10
Marketplace Integrity	13
Relations with Suppliers/Business Partners	
Truth of Statements in Advertising	
Prohibition on Insider Trading	
Anticorruption	
Fair Dealing and Competition and Antitrust Law	
Political Involvement and Contributions	
Compliance with Import/Export Laws	
Annual and New Hire Certification Requirements	15
Certification Requirements for Employees	
Certification Requirements for Directors and Officers	

The Business Code

What is this Code?

The Code of Business Conduct (the "Business Code") sets forth the JGC America, Inc. (the "Company") expectations of behaviors for conducting business. It guides us in our daily work, and we can look to it for reminders and examples of how to live our values and at those times when we are not sure how to proceed.

Who must follow the Code?

This Business Code applies to the Company and its operations in the United States and worldwide. All Company directors, officers and Employees, and those of its affiliates ("Employees") are expected to comply with this Business Code. The Company also requires our clients, contractors, vendors, agents or other parties whom the Company does business with to act in a manner consistent with our Business Code.

What is expected of Employees?

All Employees must read the Business Code, understand its requirements, ask questions as necessary, comply with the Business Code and report any concerns about violations or potential violations of the Business Code.

In making any decisions, the Company relies upon Employees' good judgment in applying the ethical standards outlined in this Business Code. Employees must comply with the Business Code when making any decisions regarding our business. It not only prohibits Employees from engaging in conduct that is actually improper or illegal, but also from engaging in conduct that creates the appearance of impropriety or illegality.



When in doubt, ask questions.

When in doubt, you should err on the side of caution. You are not expected, however, to act on your own. The Company encourages you to ask questions. If the answer you get is not clear, ask again or ask someone else. Employees should also refer to the Employee Policy Manual for any guidance. The Company highly encourages all Employees to ask questions and raise any concerns with supervisors or the Legal department.

When faced with a difficult decision, Employees should first always ask themselves the following questions:

- Is it legal?
- Is it ethical?
- Is it right?
- Am I trying to fool anyone, including myself?
- Would I feel comfortable explaining this decision to my children?
- Would public airing of this decision embarrass the Company, my family or me?
- Would it be fair to people involved?

Reporting Procedure/Non-Retaliation

If you notice someone who does not follow the Code, report.

The Company's ability to enforce the Business Code requires the willingness of Employees to follow the Business Code's requirements and to report suspected violations. If you observe or learn of anything you believe may be a violation, you should immediately report such violation to your supervisor and the Legal department.

The Company has also established the Anonymous Reporting Hotline ("Hotline") specifically to receive concerns about potential violations in circumstances where you believe it is important to remain anonymous. It is maintained by an independent third-party reporting service and is available 24 hours a day, 7 days a week. When you contact the Hotline, you may choose to remain anonymous or to identify yourself.

Can someone retaliate against me if I report a violation?

The Company expressly prohibits retaliation against any person who in good faith reports a suspected violation of this Business Code or any law, rule or regulation, and/or who participates in an investigation of a potential violation. If you believe retaliation has occurred, you should report such retaliation.

All reports of potential violations will be promptly and appropriately investigated. It is your responsibility to respond truthfully and completely to all inquiries regarding investigation of potential Business Code violations. You are expected to share what you know and to avoid withholding information that could be relevant. Reports will be handled as confidentially as reasonably possible under the circumstances. Any Employee found to have engaged in conduct in violation of this Business Code (including retaliatory conduct) will be subject to discipline, including termination of employment where appropriate.

Contact Details:

For any questions of the Code or reporting any potential violation, please contact your supervisor and the Legal department/the Hotline (If you believe it is important to remain anonymous, please use the Hotline). The contact details are:

Legal Department

E-mail: jgcacompliance@jgc.com

Phone: +1.832.591.2238

Anonymous Reporting Hotline

The Convercent hotline is available 24-hours a day, seven days a week and offers easy options for you to anonymously report workplace issues.

- Independently report issues via the Internet at www.convercent.com/report. Click on the link and search for JGC America, Inc. Options are available to display the report form in your preferred language.
- For those in the United States, call toll free +1.800.461.9330 to report the issue with the help of a Convercent call center representative.
- For those outside the United States, place a collect call to +1.720.514.4400 to report the issue. This option also offers a Convercent call center representative and language interpreter.

Additional international dialing instructions are available at www.convercent.com/report.

A Safe and Secure Work Environment



The Company is committed to maintaining a safe, fair, diverse and appropriate work environment.

Equal Employment Opportunity

The Company provides equal employment and advancement opportunities to all Employees and applicants for employment without regard to race, color, religion, sex, sexual orientation, pregnancy, national origin, age, citizenship status, veteran status, military service, disability, genetic information or any other characteristic or status protected by applicable law. This Equal Employment Opportunity Policy applies to all employment decisions at JGC America, including, without limitation, decisions regarding recruiting, hiring, placement, promotion, termination, layoff, recall from layoff, transfer, job assignments, discipline, benefits, leave, compensation, and training. As required by applicable law, JGC America will make reasonable accommodations to an otherwise-qualified applicant or employee on the basis of disability when requested and needed.

See Equal Employment Opportunity Policy in the Employee Policy Manual.

Harassment

The Company strictly prohibits discrimination and harassment, whether physical, verbal or visual, on the basis of race, color, religion, sex, sexual orientation, pregnancy, national origin, age, citizenship status, veteran status, military service, disability, genetic information or any other characteristic or status protected by applicable law, of any officer, Employee, client, visitor or vendor by any officer, Employee, client, visitor or vendor. Any Employee who believes they have been subjected to or has witnessed any form of harassment or discrimination should immediately report the conduct in accordance with the Reporting Procedure. The Company will promptly and appropriately investigate any complaints of harassment or discrimination and take appropriate remedial or corrective action as needed. Retaliation is strictly prohibited.

See Anti-Harassment and Anti-Discrimination Policy in the Employee Policy Manual.

Workplace Violence and Weapons

The Company is committed to providing a safe workplace and to minimize the risk of personal injury to Employees and damages to Company property. Company expects Employees to exercise reasonable judgment in identifying and avoiding potentially dangerous situations. The Company discourages Employees from engaging in any direct confrontation with a violent or potentially violent individual. The Company also prohibits any employee or visitor on Company premises, while performing Company duties or while attending any event on behalf of the Company, from carrying or storing any type of weapon, concealed or unconcealed, including but not limited to firearms, switchblades, knives, explosives, ammunition and any other object carried by any individual for the purpose of injuring or intimidating others, unless such prohibition is otherwise precluded by applicable law.

See Workplace Violence and Weapons Policy in the Employee Policy Manual.

Safety and Security

The Company places the highest priority on the safety and health of its Employees and all the personnel participating in or affected by the Company's business. The Company is committed in making continuing efforts to achieve zero accidents and injuries at workplaces. Employees must comply with all safety and health requirements, whether established by management or by federal, state or local laws. Accordingly, Employees are expected to: conduct themselves in a safe manner; use good judgment and common sense in matters of safety; observe all posted safety rules; and follow all applicable safety regulations. For certain situations, the Company will issue more specific safety guidelines as needed.

Our offices contain confidential material, including that of the Company and our customers, as well as individual personal items of value. Each person must be responsible for securing offices and wearing Company identification. Unauthorized individuals may attempt to gain access to the office; Employees should report any suspicious behavior or unidentified individuals to management or the building's security personnel. Employees should not leave valuable personal property, such as wallets and purses, in unprotected areas. The Company is not responsible for loss or damage to personal property.

Drug- and Alcohol-Free Workplace

The Company is committed to a drug- and alcohol-free workplace. The Company prohibits the illegal manufacture, possession, distribution, storage and/or use of illegal drugs, alcohol or other controlled substances in the workplace by Employees and those who engage, or seek to engage, in business with the Company whether at the Company's facility, a Company-sponsored activity or in a Company vehicle. Employees who suspect that they have an alcohol or drug dependency are expected to seek professional advice and treatment promptly before their dependency creates job performance or safety concerns. Employees may consume alcoholic beverages at Company-sponsored business social functions; however, Employees are expected to exercise moderation and good judgment regarding the amount of alcohol consumed.

See Substance Abuse Policy and Guideline on Alcohol Use and Motor Vehicle Operations in the Employee Policy Manual.

Maintaining Accurate and Complete Records



Company must maintain a system of internal controls that ensures compliance with applicable laws and regulations, and promotes the full, accurate and timely disclosure of information.

Company Records and Financial Reporting

All Employees are expected to provide information that is accurate, complete, objective, timely, relevant and understandable in all material respects about the Company's transactions, financial activity and condition, and the results of its operations. Company records include both paper documents and electronically stored information, whether written or audio/visual, including contracts, receipts, ledgers, correspondence, electronic mail, voicemail, texts and other forms of media, and whether located in the office, on the office computers, or on individually owned tablets, computers or mobile devices.

The Company's financial records must accurately and fairly reflect actual transactions and adhere to generally accepted accounting principles and other applicable laws and regulations. Employees who create or handle financial records must ensure that the records are accurate, properly maintained and appropriately represented in internal and external financial disclosures.

No false or misleading entries may be made in the Company's financial records and no material fact necessary to ensure the accuracy of an entry may be omitted. Falsification of any records relating to the Company's business is prohibited. Employees must never execute an agreement that does not fully reflect the true nature and economic substance of a transaction or business activity.

The Company is committed to ensuring that all of its public disclosures, including its filings with government agencies, are transparent and in strict compliance with both the spirit and the letter of the laws governing public disclosure. All Employees should understand that almost all business records, including our emails, voicemails, texts and letters, could be subject to public disclosure. Thus, Employees must do their best to be as clear, concise and accurate as possible, and to communicate in a manner that we would be comfortable if what we said or wrote or how we said or wrote it were presented in the news or in a court.

Employee Records

The Company pledges to conduct its business in a way that protects the privacy of its workforce. The Company also intends to ensure that its practices are in compliance with the Federal Privacy Act and all applicable state and local laws regarding protection of personal information. Employees who handle employee records as part or all of their job duties are expected to treat employee data in a confidential manner that respects and safeguards the privacy of Company Employees. Employee data should be shared or distributed only to those with a clear business need. Employee records must be kept secure and confidential at all times. Employees are required to update their contact and status information as appropriate with Human Resources.

Conflicts of Interest

The Company expects its Employees to devote their best efforts, energy, ability and attention to the full-time performance of their jobs for the Company. Employees are expected to avoid situations that create or appear to create a conflict between their personal interests and the Company's interests. Employees may not use their position as a Company employee or knowledge about the Company for personal gain for themselves, their family or friends, or to compete or help others compete against the Company. A conflict of interest exists when an employee's loyalties or interests are split between the Company and a competitor, supplier, client or other entity conducting business with the Company, or when an action an employee takes gives the appearance of such split loyalty or interests.

Whether a situation involves a conflict of interest or an appearance of one depends on the specific facts of the situation.

When faced with any potential conflict of interest, an employee should promptly report and disclose the potential conflict to his or her supervisor and the Legal department. For example, if an employee's wife has a financial or employment relationship with a Company competitor, the employee must disclose this fact in writing to his supervisor and the Legal department. If an employee is unsure whether a certain transaction, activity or relationship constitutes a conflict of interest, please seek clarification from the Legal department.

Any exceptions to these guidelines must be approved in writing by the Legal department. Failure to adhere to this Conflicts of Interest Policy, including failure to disclose a potential conflict or to seek an exception, may result in disciplinary action, including termination.

For purposes of this policy, "personal interest" includes the interest of the individual's family or any entity in which the individual or his or her family has a financial or business interest. "Family" includes parents, stepparents, spouses or partners, children, siblings, children of siblings, parents-in-law, siblings-in-law, children-in-law and stepchildren.

Examples of potential conflicts of interests include without limitation:

- Working for a competitor, supplier, customer or other entity conducting business with the Company as an employee, officer, director or consultant while employed by the Company, or engaging in self-employment in competition with the Company
- Allowing or permitting a personal interest to influence a business decision of the Company, such as awarding a contract or hiring an employee
- Having a financial interest in a competitor, customer, supplier or potential customer or supplier (unless it is less than 1 percent of shares in a publicly traded company)
- Using Confidential Information of the Company or obtained by Employee during work for personal gain or to the Company's detriment
- Using Company's property for purposes other than for work or Company
- Accepting personal gifts, payments, entertainment or services from competitors, customers, suppliers, potential customers or suppliers or other entity conducting business with Company, other than occasional gifts of nominal value that are consistent with customary business practices and the guidelines specified in Company policy
- Dealing in a personal capacity with Company competitors, suppliers, customers or other entities conducting business with Company other than by paying fair market value for the goods and services provided



Outside Employment

Employees are prohibited from performing any work other than for the Company during their work time at Company. Employees may hold a job with another employer or may serve as a director or officer, or participate in outside activities as a volunteer, so long as they satisfactorily perform their job responsibilities with the Company and so long as there is no conflict of interest with the Company.

Employees must report any outside employment to the Legal department. If the Company determines that an employee's outside work or other activities interfere with his or her performance or the ability to meet the requirements of the Company, the employee may be asked to terminate the outside employment or activity if he/she wishes to remain with the Company. Failure to disclose outside employment may result in disciplinary action, including termination. Any director or officers of the Company may not serve as a director or officer of a for-profit or non-profit organization without obtaining approval from the Legal department.

Related Party Transactions and Disclosures

The activities of family members or close friends may lead to potential conflict of interest. For example, if an employee exercises influence or control over any transaction between the Company and an entity that his or her family member owns, that would be considered a conflict of interest. Employees must immediately disclose in writing to the Company all relationships that may present conflicts of interest prior to the consideration, negotiation and closing of any transaction.

The Company will decide whether or not it should proceed with the transaction based on the terms of the transaction. In any case, the employee with the relationship should not be involved with or make business decisions regarding a transaction with the related party.

Personal Investments

Investments made by Employees or its Family members may create a conflict of interest. For example, if an employee exercises influence or control over any transaction between the Company and an entity in which he or she has financial interest, the transaction could be considered a conflict of interest situation. Therefore, Employees must disclose any financial interest in any actual or potential competitor, customer, supplier and or entity conducting business with the Company (unless it is less than 1 percent of shares in a publicly traded company).

Corporate Opportunities

Employee may learn of business opportunities through the course of work for the Company. Such information must be used for the benefit of the Company and must not be used for personal benefit or other entities to the detriment of the Company.



Company Properties

The Company possesses valuable assets, including physical and financial assets, business information and intellectual property. Employees must ensure the assets are used only to further Company business purposes and goals. Employees are prohibited from using the assets or their position with the Company for personal gain, work outside of employment with the Company or to compete against the Company in any way. Certain exceptions to this will be specified in a separate policy such as use of Company car or phone.

Employees must maintain and preserve the value of the assets and secure them against theft, loss, damage, destruction, waste, misuse, misappropriation or infringement. To accomplish this, Employees should keep accurate, reliable and timely business records, documenting the use of the Company's assets in compliance with the law and Company policy.

Gifts and Entertainment

Employees are prohibited from offering or accepting a business gift or hospitality that obligates (or appears to obligate) the recipient or improperly influences the recipient's business decision. The Company recognizes that occasional offerings or acceptances of gifts and hospitality can promote and build valuable business relationships. Therefore, Employees may only accept or offer a business gift or hospitality if it is:

1. reasonable under the circumstances,
2. within the norm of industry and
3. not a violation of Company policy or the law.

Gifts or hospitality should never improperly influence business decisions or cause an appearance of such influence. Employees should not accept gifts, meals or entertainment, or any other favor, from customers or suppliers or potential customers or suppliers if doing so might compromise, or appear to compromise, Employee's ability to make objective business decisions in the best interest of the Company. The same principles apply for the gifts, meals or entertainment or any other favor that Employees intend to give customers or suppliers or potential customers or suppliers.

See Anticorruption section on page 13 and the employee manual.

Confidential Information



Employees must maintain the confidentiality of Confidential Information, must not disclose it to third-parties, and must not use or disclose it for the employee's, or any other person or entity's, benefit other than:

1. for the benefit of the Company or its parent, affiliate, licensor or client who owns the Confidential Information, and
2. in a manner authorized by the Company.

Confidential Information should not be disclosed even to other Employees within the Company except on a need-to-know basis as needed to conduct Company business and in a manner authorized by the Company.

To protect Confidential Information, Employees must comply with the following rules:

- Employees should not disclose Confidential Information to any person outside the Company except as may be required in the performance of job duties and with the approval of their supervisor.
- Employees should not disclose Confidential Information to other Employees except to the extent needed to perform their respective job duties.
- Employees should not use Confidential Information for their own benefit or for the benefit of any third party.
- When Confidential Information must be shared with any person, either inside or outside the Company, Employees should designate the information as confidential and specify the limitations on further communication of that information.
- Employees should not discuss Confidential Information in public places, such as hotel lobbies, restaurants, elevators, etc., where unauthorized persons may overhear.
- Employees should take appropriate steps, depending on the circumstances, to protect the secrecy of Confidential Information, such as marking documents "Confidential," locking materials in desk drawers overnight, using proper password and other security protections for electronically-stored information, using code names for projects when required, limiting staffing of confidential matters, requiring written confidentiality agreements from certain Employees and/or third parties, etc.
- The Company strives to conduct business with clients and competitors with complete honesty and integrity. Company expects Employees to service clients and work with competitors in a lawful, professional and ethical manner.

Marketplace Integrity



Relations with Suppliers/Business Partners

Buying decisions must always be based on competitive pricing, quality, value and delivery. Confidential information, such as bids submitted to the Company in connection with the purchase of equipment, supplies and services, must be maintained in strictest confidence in order to avoid giving or removing any competition. Disclosure of such information is unethical and potentially unlawful regardless of whether the Company benefits from such disclosure.

Truth of Statements in Advertising

All business communication must be factual, in good taste and free from false or exaggerated claims or misleading statements. This includes business correspondence, advertisements and sales promotion materials, newsletters and news releases, and any other communication prepared for internal or external use.

Prohibition on Insider Trading

Using material nonpublic information about the Company or its parent, JGC Corporation or any other company to buy or sell securities is both unethical and illegal. Any information, positive or negative, is "material, inside information" if it has not been made available to the public and might be considered important to an investor in deciding whether to buy, sell or hold securities. It is also illegal and unethical to tell ("tip off") others (i.e., family, friends, neighbors, etc.) about material inside information. In fact, spouses, friends, suppliers, brokers and others outside the company at issue who have acquired information directly or indirectly from an officer or employee are also "insiders." Violations of the insider trading laws carry significant monetary penalties and the potential for criminal prosecution and imprisonment.

Company Employees may be exposed to material information pertaining to Company's parent, JGC Corporation, or other public companies with which Company does business.

The following guidelines should be followed in dealing with this inside information:

- Until the material information has been publicly released, it must not be disclosed to anyone except those within the Company whose positions require use of the information.
- Insiders must not buy or sell securities in any company when they have knowledge of material information until it has been disclosed to the public and the public has had sufficient time to absorb the information.
- Employees should report all information accurately and honestly, and as otherwise required by applicable reporting requirements.
- Employees should not gather competitor intelligence by illegitimate means and should not act on knowledge that has been gathered in such a manner. Employees should avoid exaggerating or making disparaging comparisons of the services and competence of the Company's competitors.

Anticorruption

In conducting any business, Employees are required to fully comply with any anticorruption laws or regulations, including any U.S. or foreign law or regulations (in particular the Foreign Corrupt Practices Act of the U.S. and Bribery Act of the UK) that are applicable to the Company and its businesses. Employees are prohibited in giving or offering to give anything of value to an agent of public services or private party to influence a discretionary decision. Examples of such bribes include payment to an agent of public or private services to encourage a decision to award or continue business relations, to influence the outcome of audit or inspection or to influence tax or other legislations. A bribe typically involves the intent to secure a "quid pro quo" misusing someone's position or title. Facilitating payment (small payment given to a government employee) is also prohibited unless there is an immediate threat to safety or security.

Failure to comply with anticorruption laws or regulations has serious consequences. It could subject the Company and Employee to governmental investigations and substantial penalties and fines. Employees may also be prosecuted. It damages the Company's reputation and seriously disrupts the Company's businesses. It could result in disciplinary action, including termination of employment. Therefore, strict compliance with the Anticorruption Policy and laws are required.

Fair Dealing and Competition and Antitrust Law

When conducting Company business, Employees must deal fairly and compete vigorously but with integrity, and in dealing with customers, suppliers and competitors, each of us shall deal fairly and not through any unscrupulous means.

Our competitive advantage should be obtained through hard work, dedication and superior performance, never through illegal, unethical or deceptive conduct or unfair business practices.

Company shall comply with any relevant antitrust and competition laws in the United States and any other countries where Company may operate. Federal and state antitrust laws prohibit agreements, combinations and conspiracies that restrain trade and injure competition. Failure to comply with the antitrust and competition laws has serious consequences.

For example, violation of antitrust laws is a felony. It could subject the Company and Employee to governmental investigations and substantial penalties and fines. Employees may also be prosecuted. It damages the Company's reputation and seriously disrupts the Company's businesses. It could result in disciplinary action, including termination of employment.

Working with a competitor to "fix" the market and reduce or eliminate competition is illegal and strictly prohibited. It is also prohibited to arrange or enter into any sort of agreement or understanding with a competitor that restricts competition in any way, including fixing or controlling prices, allocating markets or territories, or limiting production, which is illegal.

Discussing with competitors about price, terms and/or strategy of a bid, whether formally or informally, may be considered illegal and must be avoided. Any meetings with competitors should be arranged and conducted so as to avoid any potential breach of the antitrust laws and regulations.

See Antitrust Policy.

Political Involvement and Contributions

Employees shall only participate in the political process in their own name using their own resources and never on behalf of the Company. The Company may itself decide to participate in the political process, but only to the extent permissible under federal and state election laws, rules and regulations, which regulate corporate political activity.

See Corporate Social Responsibility Policy.

Compliance with Import/Export Laws

The Company and its Employees must comply with all export control and sanctions laws and regulations of the United States and the countries where the Company conducts business. Under no circumstances may an export, re-export or import (whether of a service, a commodity, technical data or technology) or any other transaction be made contrary to these laws and regulations or the Company's policies and procedures governing international transactions. The Company will not authorize, involve itself in or tolerate any business practice that does not comply with U.S. export control laws and sanctions including anti-boycott laws. Failure to comply with U.S. export control laws and sanctions can result in criminal sanctions, civil fines, debarment from government contracting, the loss of U.S. export/import privileges and (for individuals) imprisonment. Noncompliance by Employees will be met with appropriate disciplinary action, including termination.

See Import-Export Compliance Policy.

Certification Requirements

Certification Requirements for Employees

All Company Employees must certify upon hire and annually thereafter that they understand their responsibilities under the Business Code. All Employees will receive a copy of the Business Code and will be required to sign an acknowledgement and confirmation of their compliance upon hire and annually thereafter.

Certification Requirements for Directors and Officers

All Company directors and officers must certify upon hire and annually thereafter that they understand their responsibilities under the Business Code. All Company directors and officers will receive a copy of the Business Code and will be required to sign an acknowledgement and confirmation of their compliance upon hire and annually thereafter.





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