

Code of Ethics and Business Conduct



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Code of Ethics and Business Conduct

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***“Ethics is a code of values
which guide our choices and
actions and determine the
purpose and course
of our lives.”
Ayn Rand***

PRESIDENT'S MESSAGE

Message from Alan R. Elia, Jr., 7\ JYZ9I YW HJ Y' CZWfž and Michael A. Elia, President

Since the first Love Canal project in 1979, Sevenson Environmental Services, Inc. has built a reputation as our industry's most competent, reliable and trusted hazardous waste remediation contractor. Keeping and growing that reputation are among our first priorities. As an expression of our company's values and a guide to our conduct, Sevenson's **Code of Ethics and Business Conduct** plays an essential role in that effort.

The Code addresses many situations you may encounter in the course of your work for Sevenson. However, since it is impossible to make a policy specific to every situation, there will be times when the Code does not directly address a particular situation or question. When this occurs, applying common sense, good judgment, and ordinary principles of honesty, morality and good conduct will help to ensure that your decisions are consistent with Sevenson values and this Code. If you are unsure of the proper course to take in a given situation, contact your supervisor, a company officer, or the Human Resources office.

Sevenson's success depends upon each of us. Acting with integrity and high ethical standards is not only good policy, it is also good business. Everyone at Sevenson relies upon you to do the right thing, to act with honest and integrity in all your dealings on behalf of the company.

YOUR RESPONSIBILITY UNDER THIS CODE

All Sevenson officers, managers and employees are responsible for knowing and complying with all applicable legal requirements and this **Code of Ethics and Business Conduct**.

All employees. All employees are expected to understand and follow the laws, regulations and standards that apply to their jobs. If in doubt as to what is required or expected, employees are required to seek help from their supervisors. All employees are also required to report any suspected violations of the law or this Code and to cooperate fully in any company investigation related to suspected violations.

Sevenson's reputation is built in part on work at these

SUPERFUND SITES

AIDEX, IA
ALADDIN PLATING, PA
ALLIED PAPER, MI
ARMY CREEK LANDFILL, DE
AMERICAN CYANAMID COMPANY, NJ
AUSTIN AVENUE, PA
BENNINGTON MUNICIPAL LANDFILL, VT
BF GOODRICH/AIRCO, KY
BLOSENSKI LANDFILL, PA
BREWSTER WELLFIELD, NY
CARTER INDUSTRIALS, MI
CHEM-DYNE, OH
CIBA SPECIALITY CHEMICALS, AL
CIBA SPECIALITY CHEMICALS, NJ
CIRCUITRON CORPORATION, NY
CLOTHIER DISPOSAL, NY
COMMERCIAL OIL SERVICES, OH
CORNELL DUBILIER, NJ
DEREWAL, NJ
D'IMPERIO PROPERTY, NJ
DIAMOND ALKALI CO. / CHEMICAL LAND, NJ
DIAMOND SHAMROCK CORP., OH
DELAWARE SAND & GRAVEL, DE
DOUGLASVILLE DISPOSAL, PA
FEDERAL CREOSOTE, NJ
FIELDS BROOK, OH
FISHER-CALO, IN
FMC - DUBLIN ROAD LANDFILL, NY
FOREST GLEN, NY
FOX RIVER, WI
GENZALE PLATING, NY
GEORGIA PACIFIC HARDWOOD SAWMILL, NC
HARDAGE-CRINER, OK
HELLERTOWN MANUFACTURING, PA
HIGGINS FARM, NJ
HOOKER "S" AREA, NY
HORSESHOE ROAD, NJ
HOUSATONIC RIVER, MA
HUDSON RIVER PCBs, NY
HYDE PARK LANDFILL, NY
INDUSTRIAL LATEX, NJ
JOLIET ARMY AMMUNITION PLANT, IL
JOHNS MANVILLE CORP., IL
KOPPERS COMPANY, SC
KRESS WEST CREEK/DUPAGE RIVER, IL
KRYSWATY FARM, NJ
LAKE ONTARIO ORDNANCE WORKS, NY
LANG PROPERTY, NJ
LIPARI LANDFILL, NJ
LONE PINE LANDFILL, NJ
LOVE CANAL, NY
M-W MANUFACTURING, PA
MALTA ROCKET FUEL AREA, NY
MARATHON BATTERY, NY
MASSACHUSETTS MILITARY RESERVATION, MA
MERCURY REFINING, NY
METAL-TEC AEROSYSTEMS, NJ
METRO CONTAINER, PA
MIDDLESEX SAMPLING PLANT, NJ
MOHONK ROAD INDUSTRIAL PLANT, NY
MONTCLAIR RADIUM, NJ
MORGANTOWN ORDNANCE WORKS, WV
MW MANUFACTURING, PA
NEW BEDFORD HARBOR, MA
NEW HAMPSHIRE PLATING, NH
NEW LYME LANDFILL, OH
NEWPORT LANDFILL, DE
NORTHERN ORDNANCE, MN
OAK RIDGE RESERVATION (USDOE), TN
OLIN CORPORATION, AL
ORDNANCE WORKS, WV
PAOLI RAILYARD, PA
PETER COOPER CORP., NY
PETRO-PROCESSORS, LA
PFOHL BROTHERS LANDFILL, NY
PICATINNY ARSENAL, NJ
PICILLO FARM, RI
PINETTE'S SALVAGE YARD, ME
PLATTSBURG AIR FORCE BASE, NY
POLLUTION ABATEMENT SERVICES, NY
POWERTRAIN FACILITY, DE
GENERAL MOTORS, NY
PUROLATOR PRODUCTS/FACET ENTERPRISES, NY
RHINEHART TIRE FIRE, VA
ROBINS AIR FORCE BASE, GA
ROEBLING STEEL, NJ
SALTVILLE DISPOSAL, VA
SAPP BATTERY, FL
SAVANNAH RIVER, NC
SCHILLING LANDFILL, OH
SEALAND RESTORATION, NY
SHAFFER LANDFILL, MA
SHARKEY LANDFILL, NJ
SHURON SUPERFUND, SC
SINCLAIR REFINERY, NY
SOMERSWORTH SANITARY LANDFILL, NH
SOUTH JERSEY CLOTHING, NJ
STAUFFER CHEMICAL, FL
SUMMIT NATIONAL, OH
SYLVESTER, NH
TYSON'S DUMP, PA
U.S. RADIUM CO., NJ
VELSICOL CHEMICAL, MI
VESTAL WELLFIELD, NY
VINELAND CHEMICAL, NJ
WASHINGTON NAVY YARD/ANACOSTIA RIVER, DC
WAUCONDA SAND & GRAVEL, IL
WELSBACH/GGM, NJ
WHITMOYER LABORATORIES, PA
WOODLAND ROUTE 532 DUMP, NJ
WILDCAT LANDFILL, DE

Officers and managers. In addition to the foregoing, officers and managers have these additional responsibilities: set a good example by living up to the values and standards of this Code; instill in your employees a spirit of respect for themselves and integrity in the performance of their duties; monitor your employees' compliance with the Code; and firmly support those who in good faith report a concern or suspected problem.

SEEKING HELP AND ADVICE; REPORTING POTENTIAL PROBLEMS

When In Doubt

If you are in doubt about a business conduct situation, ask yourself the following questions: Is it legal? Does it violate Severson policy? Is it consistent with Severson's values? How does it make me feel about myself? What would my family think about it? How would it look in a newspaper article? Will I sleep soundly tonight? What would I tell my child to do? If you are unsure about what to do, ask questions and keep asking until you are certain you are doing the right thing.

Seeking Advice

Severson is committed to operating its business with integrity. Officers and employees must fully understand what this Code requires, and ask questions if advice is needed. Should an improper practice or irregularity occur within the company, Severson is committed to correcting the problem and taking appropriate steps to prevent recurrence. If you are unsure what a policy requires of you, are concerned that Severson may be in violation of law, or feel that a company policy is being violated, you may seek advice from your supervisor, upper management, or the Human Resources Manager.

Hotline

Severson maintains a customized, anonymous and confidential reporting hotline hosted by **Ethical Advocate**. This hotline is for use by employees, customers, vendors, subcontractors and others to report incidents of illegal, unethical or other improper behavior. **Ethical Advocate** is an independent, Chapel Hill, North Carolina-based organization specializing in operating anonymous reporting services for companies and government agencies.



Human Resources
Joyce Wienke, Manager
716.284.0431, Ext. 248
jwienke@severson.com

*“The time is always right
to do what is right.”
Martin Luther King, Jr.*

***“Who can protest and does not, is an accomplice in the act.”
The Talmud***

Sevenson encourages employees to use this hotline to report problems, concerns, or even suggestions that they may be reluctant to raise directly with Sevenson management. Your report will remain completely anonymous and treated confidentially. Before your report is submitted to Sevenson’s authorized management, **Ethical Advocate’s** trained staff reviews it to ensure that no personal identifying information about you is included.

Sevenson sincerely respects and values employee input, and invites every employee to use this hotline, in good faith, to report incidents, behavior, practices or conditions which the employee believes may be illegal, unethical or otherwise threatening to Sevenson’s business, customers or employees.

There are two ways to submit an anonymous report through **Ethical Advocate**: By calling **1-866-764-9861** and speaking to a trained **Ethical Advocate** operator, or by going to <https://sevenson.ethicaladvocate.com> and following the instructions there.

Non-Retaliation

Sevenson will not tolerate any direct or indirect retaliation against an employee who in good faith reported a suspected violation of law or company policy, even if the concern turns out to be unfounded.

If an employee suspects that he or she is being discriminated against, penalized or harassed in any way for making a good faith report, the employee should either contact Human Resources or follow the procedures for reporting suspected violations above.

Retaliation of any kind against an employee who in good faith reports a concern, even if the concern turns out to be unfounded, will result in strong disciplinary action against the person or persons responsible for the retaliation, up to and including termination.

Violations of the Code

Violations of this Code can result in disciplinary action. Discipline may include demotion, transfer, suspension, loss of pay and/or bonus, or, in a serious case, termination. If the circumstances require, Sevenson may also be under a duty to refer the misconduct to appropriate government authorities.

***“All that is necessary
for the triumph of evil
is for good men to
do nothing.”
Edmund Burke***

***Safety is the first
responsibility of every
Sevenson officer and
employee.***

Employee’s Duty to Report Serious Violations

Sevenson employees who become aware of illegal conduct or serious violations of this Code have an obligation to report it to management, Human Resources or via the Hotline. Even if an employee was not personally involved in the violation and merely became aware of it, the employee violates this Code by failing to report it and is subject to disciplinary action. **Looking the other way is not acceptable.** All Sevenson employees may suffer for the illegal or unethical conduct of others. Each employee thus has every justification, and indeed a duty, to make a report. Illegal or unethical conduct should never be tolerated or ignored.

HEALTH, SAFETY AND ENVIRONMENT

Health and Safety

Sevenson’s highest priority is the health and safety of its employees. Sevenson’s dedication to this priority has been essential to the building of Sevenson’s reputation and the growth of its business.

Sevenson’s policy is to maintain at all times a safe and healthful work environment. Sevenson is committed to manage all operations in conformance with good health and safety practices and compliance with all legal requirements. For every work site, Sevenson develops and implements a site-specific health and safety plan for the protection of employees.

Drugs and Alcohol

Drug and alcohol use can compromise workplace safety. This is true of usage at the workplace or when employees report to work under the influence. Sevenson has specific policies concerning drug and alcohol use. Use of illegal drugs is never tolerated. Alcohol use is never permitted at the workplace. Off-hours alcohol use and use of legal medications are permissible only when workplace safety is not affected.

Environment

As a provider of environmental services, Sevenson has a special commitment to environmental protection and compliance. Sevenson conducts its business and operations strictly in accord with all the latest applicable laws, rules, regulations and environmental standards.

EMPLOYMENT PRACTICES

Discrimination and Harassment

Sevenson is committed to equal opportunity and a work place free of harassment. All persons are unique and valuable, and should be respected for their individual abilities. Sevenson prohibits discrimination or harassment on the basis of race, color, gender, age, national origin, religion, sexual orientation, gender identity, or disability.

Confidential Employee Information

Like all companies, Sevenson is required for legal and other legitimate business reasons to collect and maintain private information about employees. Such information includes home addresses and phone numbers, family relations and beneficiary information, social security numbers, and compensation data and may also include information collected as part of a background check. Federal and state privacy laws restrict the use and prohibit the improper disclosure of such private information. Sevenson and its employees who have access to employee personal information are required to observe these laws. Beyond the requirements of law, employees have a duty to respect the privacy of fellow employees. Employees may access private employee data only for legitimate business purposes and may only share it with other authorized employees on a need-to-know basis. Employees who have custody of private employee information must take all reasonable precautions to prevent that information from being accessed by unauthorized persons.

You may call Sevenson's
Human Resources
Manager with any concerns
or questions.

Joyce Wienke
716.284.0431, Ext. 248

Submit concerns
anonymously on-line
<https://sevenson.ethicaladvocate.com>
Ethical Advocate

PROHIBITED CONDUCT

Fraud, Theft or Similar Conduct

Any act that involves theft, fraud, embezzlement, or misappropriation of any property, including that of the company or any of its employees, suppliers or customers, is prohibited.

Bribery and Kickbacks

Bribery and kickbacks are strictly prohibited, no exceptions. Each and every person who does business for or with Sevenson must understand that Sevenson will not, under any circumstances, tolerate the giving or receiving of bribes or kickbacks.

Conflicts of Interest

Employees and their family members must avoid doing anything that creates a conflict of interest, or the appearance of a conflict of interest, with their responsibilities to Sevenson and to Sevenson customers. Employees may not use Sevenson's name, information or good will for personal gain or for the gain of others. The term "family member" means a spouse, son, daughter, or any relation not more remote than first cousin.

Even if there is no apparent conflict, employees must get the prior approval of management before becoming a consultant, employee or representative of another organization.

Conflicts of interest can arise in a number of situations and take many forms. Listing them all would be impossible, but here are a few examples for illustration:

- An employee, family member or friend has a significant financial interest in a competitor, vendor or subcontractor
- An employee initiates, or is considering initiating, contacts with a competitor, vendor or subcontractor concerning employment or other business relationship
- An employee, family member, or friend accepts goods, services or entertainment of more than nominal value from a competitor, vendor or subcontractor
- An employee conducts business on behalf of the company with a person representing a vendor or subcontractor who is a family member or friend
- An employee is an owner or serves as an employee or consultant of a firm which does business, or attempts to do business, with a Sevenson customer, vendor or subcontractor

Question:

Are there any restrictions on my owning stock of a subcontractor, supplier or competitor?

Answer:

Possibly. If the investment is significant enough to interfere or conflict with your obligations and responsibilities to Sevenson or a Sevenson customer, there is a conflict of interest situation. Ask your supervisor before purchasing such stock. If you already own such stock, disclose this to your supervisor.

Gifts and Gratuities

No employee or Severson representative will directly or indirectly give, offer, ask for, or accept a gift or gratuity from an employee or other representative of any current or potential customer or supplier, or of a government authority, in connection with a transaction or proceeding, or a potential transaction or proceeding, between Severson and any such firm or government authority. Gifts and gratuities that are not connected with an actual or proposed transaction or proceeding are acceptable if they meet the rules set forth in the paragraphs below. **However, if a customer, supplier, or government agency has adopted a more stringent policy than Severson's regarding gifts and gratuities, Severson employees and representatives must comply with that more stringent policy.**

Government Employees. No employee or Severson representative will give, offer, or promise an employee of a local, state, or federal government, or a member of his or her immediate family, anything of value, with the following exceptions:

- Federal Government Executive Branch:
 - Gifts from Severson worth \$20 or less, with a calendar maximum value of \$50 for any one federal government employee are allowed;
 - Modest refreshments such as coffee and doughnuts during a business meeting are allowed; and
 - Entertainment or an item valued at more than \$20 which is provided generally to project participants in recognition of performance (e.g. achievement of project goals), safety or for any other proper purpose (e.g. team building), PROVIDED such entertainment or item is first approved by the government's contracting officer.
- State and Local Government:
 - Gifts worth \$5 or less are allowed; and
 - Modest refreshments such as coffee and doughnuts during a business meeting are allowed.

In some states no gift of any kind may be given; where state law is more stringent than Severson policy, the state law must be followed.

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**“There is no such thing
as a minor lapse of integrity.”
Tom Peters**

The giving or receiving of gifts of cash, gift certificates or any item readily convertible to cash (e.g. sporting event tickets readily sellable on the street) is always prohibited.

When an employee receives a prohibited gift from a vendor or subcontractor, the item must either immediately be returned with the explanation that it violated company policy or, if return is not practical, reported to Human Resources.

Gifts from Vendors and Subcontractors on U.S. Government Projects. Severson employees who work on U.S. government projects are prohibited from accepting gifts from past, current or prospective vendors or subcontractors.

The only exceptions to this prohibition are:

- a gift valued at \$20 or less, provided that the total value of gifts from the same person is not more than \$50 in a calendar year
- modest refreshments such as coffee and doughnuts and items of minor value (e.g. pens, note pads)

An employee may never solicit or coerce the offering of a gift, or accept a gift, in return for being influenced in the performance of his or her duties.

Persons Employed by Private Firms. Unsolicited gifts, gratuities, or business courtesies from or to a privately-employed business associate, including meals and entertainment, are permissible if they are:

- Nominal in value,
- Customary in the industry,
- Do not exceed a value established by a policy of the firm, and
- Are given and accepted without an express or implied understanding that the recipient is in any way obligated.

A Severson employee may never solicit gifts, gratuities, or business courtesies for the benefit of him or herself, a family member, or friend.

BUSINESS PRACTICES AND LEGAL COMPLIANCE

Sevenson's policy is to comply with all applicable laws, rules and regulations. In conducting Sevenson business, each officer and employee shall take personal responsibility for adherence to the standards, restrictions and prohibitions imposed by law, including, and with special attention to, laws relating to safety, environmental compliance, accounting and taxes.

Maintain Accurate and Complete Records

Every employee has the responsibility to maintain accurate and complete records. No false, misleading or artificial entries may be made on Sevenson's books and records. All transactions must be fully and accurately recorded in the company's records.

Accurate and complete records are essential to Sevenson's ability to comply with its tax withholding, reporting and payment obligations. In addition to federal income tax and withholding obligations, Sevenson operates in numerous state and municipal jurisdictions which also impose taxes and have their own reporting requirements. Full and timely compliance with all these various tax and reporting obligations is impossible without accurate and complete records.

The requirement for accurate and complete records is particularly important for projects performed on a "cost reimbursable" basis. Project personnel assigned to such projects must be careful in segregating reimbursable and non-reimbursable expenses and recording them appropriately.

Government Procurement Laws and Regulations

Everyone employed by or doing business on behalf of Sevenson must ensure that all relations with government agencies, officials and employees are conducted in accordance with principles of honesty and integrity and are in compliance with governing laws and regulations.

Insider Trading:

Following two simple rules can help protect you in this area:

1. Do not use material non-public information for personal gain; and
2. do not pass along such information to someone else.

Antitrust and Competition

The Company's policy is to comply with all laws designed to prevent anticompetitive practices including antitrust laws and laws pertaining to competitive bidding for public contracts. These laws protect the free enterprise system and ensure vigorous, fair competition. Engaging in or conspiring to do any of the following is strictly forbidden:

- Bid rigging, colluding to allocate customers or jobs;
- Disparaging a competitor, misrepresenting our own capabilities, experience or services;
- Offering or paying bribes or kickbacks.

All strategic alliances, joint ventures, teaming and other types of business combinations that could have the effect of limiting competition, should receive timely legal review to assure that the arrangements are reasonable and lawful. Laws prohibiting certain anticompetitive practices and arrangements are vigorously enforced by the government. Failure to comply with these laws may result in heavy fines and imprisonment in criminal cases, and civil lawsuits with the potential for heavy damage awards. Officers and employees should seek the advice of legal counsel when confronted with business decisions involving significant risks of antitrust exposure for Severson or individual employees.

Insider Trading

Severson's policy is to comply with all securities laws and regulations. U.S. securities laws, prohibit persons from trading in the securities of a company on the basis of material non-public information. Material non-public information is any information concerning a company's business, prospects, securities, or market which an investor might consider important in deciding whether to buy or sell the securities, or which could affect their market price. Examples of material information include the following:

- Possible mergers, acquisitions or divestitures;
- Actual or estimated financial results or changes in dividends;
- Purchases and sales of investments in companies;
- Obtaining or losing significant contracts; significant discoveries or product developments;
- Threatened major litigation or developments in such matters; and
- Major changes in business strategies.

If you have access to material information pertaining to a company, do not buy or sell securities of that company until at least two business days after the information has been disclosed to the public by press release or similar announcement.

**TO REPORT ISSUES
OR CONCERNS
USE THE HOTLINE:
1.866.764.9861
Ethical Advocate**

Confidential Company and Customer Information

In the normal course of an employee's duties, an employee may possess or have access to privileged and/or confidential information. Such information may concern the company's operations, company customers, or others with whom Sevenson has a confidential business relationship. Employees are obligated to ensure that this information remains confidential and is not disclosed. Inquiries from outside the company, particularly from the press, must be directed to the employee's immediate supervisor.

When an employee's employment with the company terminates, for any reason, all confidential documents and other materials must be promptly returned to the employee's immediate supervisor. Retention of copies, in any form, of any such documents or materials is prohibited.

Legal Compliance Policies

Sevenson has established policies concerning compliance with specific legal obligations applicable to the company's business and operations. Among these policies are:

- **Sevenson's Policy Regarding Transactions with the U.S. Government**
- **Equal Employment Policy Statement**
- **Family and Medical Leave Policy**
- **Unlawful Harassment Policy**
- **Disabled Individuals Policy**
- **Employment of Minors**
- **Email, Voicemail and Internet Policy**
- **Fleet Safety Program**

All Sevenson officers and employees are expected to be familiar and comply with these policies as applicable. These policies can be found on the employee intranet accessible through Sevenson's internet site, www.sevenson.com.

**Looking the other way
is not acceptable.
Report concerns immediately.
1.866.764.9861
Ethical Advocate**