

# The Code of Business Conduct & Ethics

“We started building our most important project more than 100 years ago:  
**Our reputation.”**

FLUOR PROVERB



**FLUOR**<sup>®</sup>

“Integrity  
is doing the right thing  
even if nobody is  
watching.”

PROVERB



"To know  
**what is right**  
and not do it is  
the worst cowardice."

CONFUCIUS

**“Honesty**  
is the first chapter in the  
Book of Wisdom.”

THOMAS JEFFERSON, STATESMAN



**FLUOR**<sup>®</sup>



**DAVID E. CONSTABLE**  
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Dear Colleagues,

At Fluor, we are building a better future by delivering solutions that work, completing projects with the highest standards of quality and safety, and maintaining our high ethical standards. That's no small feat. Every day, we must show our clients and communities that we continue to deserve their trust.

Our company is successful when we embrace our Core Values of safety, integrity, teamwork and excellence. They act as our behavioral compass and define how we work together to build projects and provide services that improve our communities.

We must stand firm in our integrity. We must follow proper financial and accounting protocols and we must take responsibility for our actions. In 2020 we conducted an extensive internal financial review which identified material weaknesses related to internal controls and ethics. We are actively putting into operation important remediation actions to address these weaknesses.

We must embrace a "speak up" culture that values candor across all aspects of our company, in all of our day-to-day activities and in our adherence to Fluor's policies and procedures. The consequences of not doing so are severe. There is never an excuse to bend the rules or break the law or to pressure others into doing so.

Fluor's Code of Business Conduct and Ethics reflects our continuing and absolute determination to do the right thing and serves as a resource for all employees. It summarizes, clarifies and updates our existing standards for employee conduct and requires that we treat each other, our clients, and community with dignity and respect in all our behaviors and actions.

I encourage you – and empower you – to ask questions and speak up if you are ever unsure about the proper course of action. Honest, two-way communication is critical. None of us have all the answers. If you are ever unsure about the proper course of action, refer to the Code and seek guidance from your supervisor, your supervisor's supervisor (and all the way up the reporting structure as necessary), Human Resources or a company Subject Matter Expert. You may also contact Compliance and Ethics or use the Compliance and Ethics Integrity Portal & Hotline. We will not tolerate any form of retaliation when you report suspected Code violations in good faith.

We all should know that as part of our global safety standards, all employees have stop work authority. If you believe unsafe conditions exist or you do not feel that you can conduct work safely, you not only have the authority to stop work, you also have a responsibility for the success of your team, the project and the company to take action. If you believe something violates the law or our ethical standards, or you feel pressure to compromise our ethical standards you must speak up. We have the responsibility to do what is right. The sooner we know about an issue, the sooner we can rally to fix it.

We are all on a mission to accomplish greatness. We have built an amazing track record and reputation at Fluor. It is based on best in class engineering and construction on projects across the globe. It's also based on our reputation for integrity.

Every day we must actively make the choice to do what's right: to speak up, to follow our Core Values, to be transparent and honest, and to hold ourselves and each other accountable. By working together to maintain these high standards, we will continue to deliver outstanding projects for our clients, make a positive impact in our communities and leave behind a legacy we can all be proud of.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Constable".

David E. Constable  
Chairman and Chief Executive Officer  
Fluor Corporation

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## Our core values

“Failure comes only  
when we forget our  
**ideals, objectives**  
and **principles.**”

JAWAHARLAL NEHRU, STATESMAN

OF ALL THE STRUCTURES we have created, our corporate culture may be the most impressive. It is our focus on our core values that enables us to provide superior solutions to our clients, a supportive work environment and an improved quality of life for billions worldwide.

Our values define how we do our work. We will not undertake or execute a project that compromises any of these values. When we commit to work within Fluor's values, we achieve superior work and a leadership position in our industry.

## SAFETY

**We care for each other.**

Living Safer Together promotes the well-being of all people, our communities and the environment.

## INTEGRITY

**We do what is right.**

Trust, accountability and fairness define our character.

## TEAMWORK

**We work better together.**

Collectively we thrive when we include, respect and empower one another.

## EXCELLENCE

**We deliver solutions.**

Our high-performance teams embrace opportunities, solve challenges and continuously improve.



## Getting to know our code

“Integrity without  
**knowledge**  
is weak and useless,  
and knowledge without integrity  
is dangerous and dreadful.”

SAMUEL JOHNSON, AUTHOR

## What is Our Code?

Our Code is the centerpiece of our commitment to conducting our business throughout the world with the highest standards of business ethics. It is a resource for you to use when you need information or guidance before making a decision. If your work involves projects in which the U.S. Government or its funds are involved, see the “U.S. Government Contracting” Supplement to our Code. However, our Code and its Supplement cannot cover every subject or situation you might face. If you need additional guidance, you can review more detailed policies and practices on Fluor’s Intranet at [www.onefluor.com](http://www.onefluor.com)<sup>SM</sup> or consult your local Human Resources manager. Our Code does not create contractual rights for you or others.

## Why Do We Have a Code?

Fluor’s success depends on our reputation for ethical business performance. Our company has adopted global standards to help ensure that we conduct business fairly and honestly and interact ethically with each of our stakeholders—including fellow employees, clients, suppliers, competitors, governments and communities. The Code describes our global standards and helps us understand the rules and principles governing the way we do business at Fluor.

## Who Must Follow Our Code?

All employees of Fluor Corporation and its subsidiaries worldwide must adhere to our Code at all times.

## What is Expected of Me?

As an employee, you are required to:

- ▶ Understand and follow the laws and regulations that apply to your job
- ▶ Read, understand and follow our Code and the underlying policies and practices applicable to you
- ▶ If you are uncertain about how to do the right thing, seek guidance from your supervisor or other Fluor resources and use the steps in the “[Doing The Right Thing](#)” section of our Code
- ▶ Participate in any compliance training and certifications required by our company
- ▶ Report any suspected violations of

the Code using the steps set forth in the “[Getting Help and Reporting Concerns](#)” section of our Code

- ▶ Cooperate with any investigations into potential misconduct

The company can only do something about misconduct if it knows about it.

## What is Additionally Expected of Managers?

Managers have additional responsibilities related to our Code. You are responsible for promoting a culture of compliance and integrity, including a positive working environment in which people are treated with dignity and respect. This culture is achieved by:

- ▶ Leading by example by living up to the standards of our Code at all times
- ▶ Helping those you supervise understand and follow the standards set forth in our Code, policies and practices, as well as stressing the importance of participating in related training and certifications
- ▶ Directing employee compliance and ethics matters to the appropriate Subject Matter Expert or the Compliance and Ethics Integrity Portal & Hotline
- ▶ Supporting those who raise a concern or report a suspected problem in good faith, even if they go outside of the chain of command
- ▶ Never taking or allowing a retaliatory action against someone for reporting concerns in good faith or cooperating with an investigation
- ▶ Following up when you hear about or suspect potential misconduct, promptly escalating the concern to the appropriate investigating department or the Compliance and Ethics Integrity Portal, and never looking the other way to ignore misconduct

## What is Expected of Our Business Partners?

We expect subcontractors, consultants, agents, suppliers and other third-party providers to act in a manner consistent with Fluor’s Business Conduct and Ethics Expectations for Suppliers and Contractors, which reflect our values and Code. The most current version is available at [www.onefluor.com](http://www.onefluor.com) and [www.fluor.com](http://www.fluor.com).

## What if Local Laws and Customs Vary?

We do business all over the world. It is important to recognize that laws, regulations, business practices and customs can vary greatly from one country to the next. We comply with the law and our global code everywhere we do business. Because Fluor Corporation is a U.S.-based company listed on the New York Stock Exchange, many U.S. laws apply outside the U.S. borders, some of which may differ or conflict with the laws of other countries in which we do business. Our country-based policies and practices are designed to uphold local laws. However, if a situation arises where our Code, our policies and practices, and U.S. laws or local laws are in direct conflict, you should contact your department manager and the Law Department for guidance before taking action.

## What about Updates and Revisions to Our Code?

Our Code may occasionally be updated or amended to reflect changes in laws and our policies and practices. The most current and authoritative version of our Code is always available at [www.onefluor.com](http://www.onefluor.com) and [www.fluor.com](http://www.fluor.com).

## What are the Consequences of Violating Our Code?

Violations of our Code can result in disciplinary action, up to and including termination. In appropriate cases, Fluor may also refer misconduct to appropriate authorities for prosecution. This may subject the individuals involved to civil and/or criminal penalties.



REMEMBER:

**SPEAK UP.  
IF IN DOUBT, ASK.**

## Doing the right thing

“The time is always right  
for **doing what**  
**is right.**”

MARTIN LUTHER KING, JR., CIVIL RIGHTS LEADER

AT TIMES, you might be unsure about what is the right thing to do in a business situation. If you are ever unsure how to proceed, don't take the action. Instead, step back from the situation and consider these questions:

- ▶ **Is it LEGAL? Have I checked with the Law Department or our company's Subject Matter Expert?** (see list, page 47)
- ▶ **Is it in line with our core values: SAFETY, INTEGRITY, TEAMWORK and EXCELLENCE?**
- ▶ **Does it COMPLY with Our Code and other policies and practices?**
- ▶ **Am I involving the RIGHT PEOPLE?**
- ▶ **What would my family, friends, manager or co-workers THINK?**
- ▶ **Would it be FAIR to everyone involved?**
- ▶ **Would I feel okay if I read about my actions in a NEWSPAPER, or had to explain it to a JUDGE or JURY?**
- ▶ **Is it consistent with our ethical REPUTATION?**

If you hesitate when answering, or if you answer "no" to any of these questions, do not take the action. If you are still in doubt, seek guidance by following the steps set forth in the "[Getting Help and Reporting Concerns](#)" section of our Code. Always take personal responsibility for doing the right thing.



REMEMBER:

**IF YOU KNOW IT'S WRONG,  
DON'T DO IT.**

**IF IN DOUBT, ASK.**

**SET AN EXAMPLE  
FOR OTHERS.**

**DON'T IGNORE WHAT YOU  
BELIEVE TO BE  
ILLEGAL OR UNETHICAL  
CONDUCT.**

**LOOKING THE OTHER WAY  
IS NOT ACCEPTABLE, SO  
SPEAK UP.**

**KEEP ASKING UNTIL YOU  
GET AN ANSWER YOU ARE  
COMFORTABLE WITH.**

**TAKE RESPONSIBILITY  
FOR DOING THE RIGHT  
THING.**

## Getting help & reporting concerns

"There is no  
pillow so soft as  
a **clear**  
**conscience.**"

FRENCH PROVERB

### Whom Should I Contact with a Question or Concern Related to Our Code?

If you are ever unsure about the right thing to do in a business situation, you should seek guidance. If appropriate, speak directly with the person involved. You are also encouraged to contact any of the following:

- ▶ Your immediate supervisor
- ▶ Your supervisor's supervisor (and up the reporting structure as necessary)
- ▶ Your local Human Resources manager or, if applicable, your Industrial Relations manager
- ▶ A Fluor [Subject Matter Expert](#) (see list, page 47)
- ▶ The Fluor Law Department or Corporate Compliance

If you are uncomfortable discussing the matter with any of these resources or the response is inadequate, you should contact:

- ▶ Fluor's [Compliance and Ethics Integrity Portal & Hotline](#) (see contact information, page 49)

### Whom Should I Contact if I Suspect Misconduct?

You have an obligation to contact any of the resources above or any investigating department if you know of or suspect misconduct, even if you are in no way involved in the misconduct itself. Investigating departments include Compliance and Ethics, Corporate Investigations; Corporate Security; Health, Safety and Environment; Human Resources; Industrial Relations; Internal Audit and Law Department. Reported concerns will be forwarded to the appropriate investigating department. Reporting the suspected misconduct to these resources contributes to our ethical culture and helps Fluor minimize any damage to our fellow employees, other stakeholders, company and brand. Not reporting violations of our Code could result in discipline, up to and including termination.

### What Happens When I Contact the Fluor Compliance and Ethics Integrity Portal & Hotline?

Fluor's [Compliance and Ethics Integrity Portal & Hotline](#) is available 24 hours a day, seven

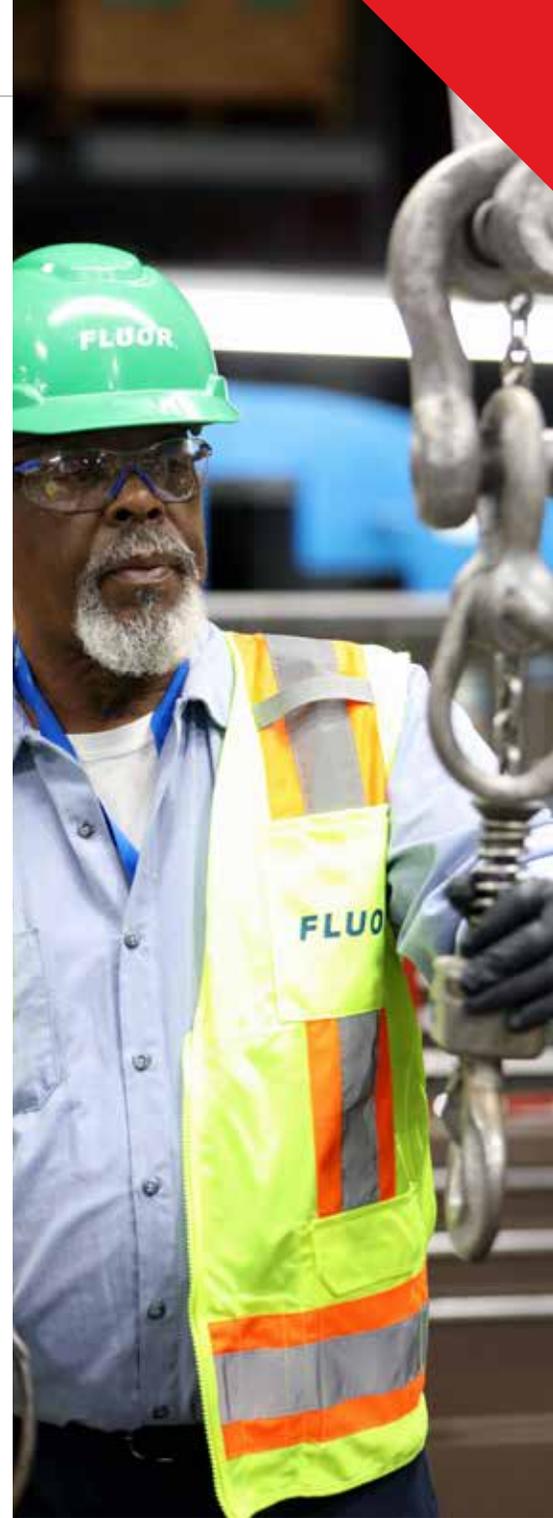
days a week. Reports may be made in more than 150 languages. A third party administers our Integrity Portal & Hotline, including web-based reports. For calls, the third-party call center answers these calls and transcribes the information you report. Caller ID is never used and there will be no effort to trace your call. You may report anonymously, where local law permits. However, keep in mind that the more information you provide, the easier it will be for the company to investigate and appropriately respond to your report.

### How Are Reports Handled at Fluor?

Fluor investigates all reports and is committed to maintaining confidentiality to the maximum extent possible. The company will disclose the information you provide only on a strict need-to-know basis.

### What If I Am Concerned about Retaliation?

Fluor will not tolerate any form of direct or indirect retaliation that arises from reporting suspected illegal or unethical conduct in good faith or cooperating with an investigation. If a report is made in good faith, you will be protected even if the concern turns out to be unsubstantiated. If you suspect you are experiencing retaliation, you should contact Human Resources or Fluor's [Compliance and Ethics Integrity Portal & Hotline](#). Retaliating against someone who makes a report in good faith or cooperates with an investigation will result in prompt and strong disciplinary action, up to and including termination.



**Q: I inadvertently came across an email from the head of my department on the office printer containing information that violates our Code and most likely the law. How do I report this without getting fired?**

**A:** Fluor provides several different reporting channels, which include confidentiality and escalation measures. Since you do not feel comfortable raising this concern involving your department head, you may report this concern to your local Human Resources manager, the Law Department, or Fluor's [Compliance and Ethics Integrity Portal & Hotline](#). If a report is made in good faith, Fluor will not tolerate any form of retaliation even if the concern turns out to be unsubstantiated.

## Treating your fellow employees fairly

“Live so that when your children think of **fairness** and **integrity**, they think of you.”

H. JACKSON BROWN, AUTHOR

## Diversity, Equity & Inclusion

Diversity, equity & inclusion are embedded in our core value of Teamwork. Our workforce comprises skilled professionals and craft personnel from around the world who are dedicated to achieving excellence for all of our stakeholders. Fluor's goal is to sustain its diverse workforce by leveraging each individual's knowledge and talents while promoting cross-cultural understanding and collaboration.

To this end, you are expected to demonstrate dignity and respect for all Fluor employees by valuing the diverse backgrounds, experiences and ideas present among your colleagues and in the locations where our company operates. You must also promote an inclusive work environment by practicing appropriate and fair behaviors towards all Fluor employees, clients and individuals in our communities.

## Fair Employment Practices

Fluor has established global standards so that our employees are treated with respect and fairness and free from all forms of discrimination regardless of location. All employment decisions—such as hiring, promotion, pay, termination, training opportunities and job assignments—must be based on merit, not a person's legally protected characteristics. Such characteristics may include gender, race, color, religion, national origin, marital status, age, disability, pregnancy, veteran status, sexual orientation or any other characteristics protected by law.



**Q: I am working on a project in a country where certain ethnic groups are not protected by local labor laws from discrimination, harassment and unfair treatment. What does this mean in terms of how we treat employees in this country?**

**A:** Fluor will not tolerate discrimination or harassment of any kind in our workplace. This global standard won't be compromised. All employees must be treated fairly and with respect regardless of location.

**Q: In my department, there are employees of all ages and I am among the older group. I heard two managers talking about how they need to promote more "younger" people because they have more energy and drive and because they aren't going to retire for a long time. I worry that I will get passed over for promotions because of my age. What should I do?**

**A:** You should contact your supervisor or your local Human Resources manager so that the company can conduct a proper investigation to determine if age discrimination has occurred in practice, not just in conversation. Fluor makes promotion decisions based on a person's skills, knowledge and ability. The company will not permit retaliation for reporting problems in good faith.

**Q: I am a pipefitter and occasionally my supervisor has asked me to work off the clock. Is this appropriate?**

**A:** No. All employees legally entitled to overtime must be paid for all hours worked. Contact your Human Resources manager immediately with your concern.

### Harassment-Free Workplace

Our employees should work in a safe and professional atmosphere, where merit and competence are rewarded, and diversity and trust are promoted. Harassment has no place at Fluor and will not be tolerated. Harassment can take many forms, including verbal remarks, physical advances or visual displays. It may come from coworkers, supervisors, suppliers, contractors or clients. The legal definition of harassment may vary by location, but the behavior always has the purpose or effect of creating an intimidating, offensive or demeaning environment.

Harassment may be sexual or nonsexual in nature. Sexual harassment may include unwanted advances, inappropriate sexual jokes, sexually suggestive comments, touching, requests for sexual favors and inappropriate comments about appearance. Other examples of harassment may include offensive comments, jokes or pictures related to race, religion, ethnicity, gender or age.

### Employee Personal Information

For payroll, health care benefits and other employee administrative services and for routine operations, Fluor maintains and uses private and sensitive personal information

about employees (such as personal contact information, identification numbers, resumes and compensation data) for legitimate business purposes. If you handle or have responsibility of any such private information, you must follow all applicable data privacy laws and Fluor's policies and practices, including Fluor's Binding Corporate Rules posted on [Fluor.com](http://Fluor.com), regarding the handling of such information. These policies and practices describe how personal information can be collected, stored, transferred, disclosed and/or deleted and when additional security measures and consents may need to be obtained. Generally, these policies and practices require that you only access and share confidential employee information for legitimate business purposes, with appropriate authorization and on a need-to-know basis and that you do not repeat or discuss confidential employee information with anyone who does not have an authorized business need to know it.

**Q: I work on a project and our client has been overly flirtatious and has asked to come to my hotel room. I don't want to anger or upset the client by saying "no" to him, but I don't know what to do.**

**A:** You should discuss the matter with your supervisor and/or your local Human Resources manager and tactfully tell the client that you are not comfortable with his apparent advances and that you wish to keep the relationship purely professional.

**Q: I am friends with a man who works in my department. Sometimes we share jokes that might be considered offensive in my office but we are careful to shut the door so no one hears. We also forward each other funny jokes via email. Could this be considered harassing behavior even though it is between two friends and not shared with anyone who is offended?**

**A:** While the company does not attempt to regulate employees' private behavior, the situation you describe takes place on company property, on company time and on a company email system. Company assets should not be used for this purpose. This unprofessional behavior does not fit in our workplace, even in the privacy of your office.



“Safety  
doesn’t happen  
by accident.”

PROVERB

## Our Commitment to Safety and Security

Everyone who works for or with Fluor knows that safety is our hallmark. Fluor's reputation depends on our continued commitment to safety and the welfare of our employees. Providing a safe and secure work environment gives us a competitive advantage in attracting the best applicants, retaining our valuable workforce, and winning and keeping clients.

## Protecting the Environment

Fluor is fully committed to acting as an environmental steward in all of the worksites where we operate. To protect the environment, you must know and follow the environmental policies and regulations that apply to your work. All project designs and plans we provide to our clients must comply with applicable environmental laws.

## HSE and Security Compliance

HSE and security regulations vary in different countries and states. Therefore, in addition to our global standards for promoting HSE and security, the company has put in place processes to comply with local regulations.

You have the responsibility to know and follow the global and local HSE and security regulations, policies and practices that apply to your work and to help make the workplace safe for everyone.

You should report any violations of HSE policies or potential hazards to your HSE manager. Failing to properly report these violations or asking another employee not to report one is a violation of our Code and may result in disciplinary action, up to and including termination.

## No Weapons or Workplace Violence

Personal weapons, such as guns, that can be used to harm others, should never be brought into the workplace. Acts of violence, as well as threatening remarks or gestures, or other disruptive behavior in the workplace are unacceptable.

## Drug- and Alcohol-Free Workplace

You may never work under the influence of

or possess at your workplace alcohol, illegal drugs, or prescription drugs that might interfere with your ability to do your job safely and effectively. Doing so could compromise your safety and that of your fellow employees. We have put in place specific policies that outline rules on drugs and alcohol in the workplace.

Alcohol may, at times, be served responsibly at company functions such as a company picnic or holiday party. These activities must be in accordance with your local office practices, including any necessary authorizations, or as part of routine business custom such as a business dinner with Fluor managers and clients.



**Q: We have come across an unanticipated small scope of work that requires our employee to work at height, but there is no place to safely tie-off. It should only take a couple of minutes to complete. The client is pressuring us to stay on schedule and within budget. An aerial lift will increase our time and budget. Can we proceed since we can likely get the job done without disruption?**

**A:** No. Even if the client pressures you to "just get the job done," do not proceed. Stop work and determine an appropriate means to prevent the employee from falling. Precautionary measures to protect the well-being of our employees must never be compromised. Schedule and budget impacts are never good reasons to put an employee in harm's way.

**Q: A new set of steel stairs has been installed at our project, and one of the steps is uneven. While coming up the stairs yesterday, I stumbled forward and scraped my shin on the grating. This does not seem like a big deal, and I don't want my manager to think I'm a troublemaker. Do I need to report it?**

**A:** Yes. Always report all incidents and near misses. Your injury could get worse if not treated early on, and the uneven step could cause more severe incidents if not reported and corrected. You will never be disciplined for making a good faith report of an incident or near miss, whereas you may be subject to disciplinary action if you do not report.

REMEMBER:

**SAFETY IS EVERYONE'S RESPONSIBILITY.**

# Ensuring proper financial controls & transparency

“Clear  
accounting makes  
good friends.”

SPANISH PROVERB

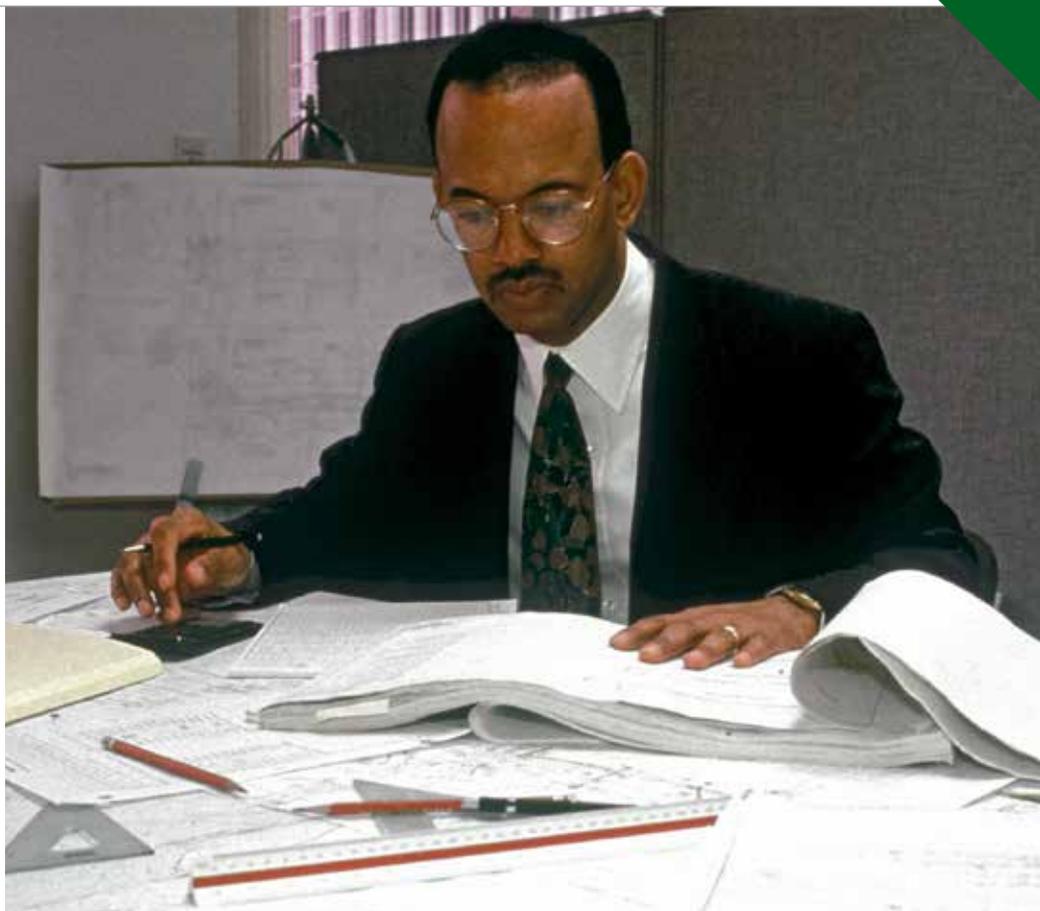
### Accurate, Full and Fair Disclosure

As a publicly traded company, Fluor's financial results must comply with generally accepted accounting principles and always be accurate, complete, fair, timely and understandable.

The accuracy of our financial reports depends on every employee properly recording information such as time charges, change orders, project estimates, sales, expenses, costs, bills, payroll, and regulatory data. As an employee, you must properly verify that any financial information for which you are responsible is accurate, complete and timely.

Because many projects take months or years to complete, our company uses trained financial estimators to determine how much revenue and profit can be recognized for reporting financial results. These estimates depend on the accuracy of information provided by project managers and personnel.

Managers 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.



**Q: My project manager asked me to change the financial forecast for a project based on incorrect information. There doesn't appear to be any real basis for this change and it will impact the project earnings. I'm worried that if I don't follow my manager's request, my manager will be angry with me. What should I do?**

**A:** You should first try to explain your concern to your project manager to make sure he or she understands the problem. If this does not resolve the problem, you should report the matter to one of the resources listed in "[Getting Help and Reporting Concerns](#)." Don't fear retaliation for making a report in good faith.

### PRESSURE TO MEET THE NUMBERS

At Fluor, while we take job performance extremely seriously, we never let pressure to "meet the numbers" compromise our integrity.

- ▶ Never alter financial or other data to meet targets, to help boost Fluor's financial figures or stock price, to "save jobs," to meet incentives or bonus plan targets, or for any other reason not related to actual financial performance.
- ▶ Never delay reporting negative financial results to management until the last minute. All financial information—whether positive or negative—needs to be reported accurately and timely.
- ▶ Never inappropriately hold back reserves, profits or other contingencies when a project is doing well to protect against possible bad numbers at a later time.
- ▶ Never pressure or ask another employee to inappropriately alter, delay or hide financial results or other information.



**Q:** I'm a project manager for Fluor, and I overheard an employee of our joint venture partner say that they are facing major litigation. I'm not supposed to know this nonpublic information. In the past year, I invested heavily in the partner. May I sell off some of my shares to avoid losing money?

**A:** No. You have come across inside information through your work for our company. Insider trading laws prohibit trading the securities of our company or any other company involved on the basis of such inside information. You should check with the Law Department for further guidance.

**Q:** A market analyst called me today to ask if the rumor that we had been awarded a major project we had bid on was true. We did win the contract, but it has not been publicly announced. I don't want to lie to or mislead the analyst. What should I say?

**A:** Only designated spokespersons may speak about the company's financial status. Fluor's policy is never to comment on market rumors. You should politely tell the analyst you are prohibited from speaking about such matters and direct them immediately to the Investor Relations Department.

### Insider Trading is Prohibited

You may come across inside information about our company, clients or partners through your work with Fluor. Buying or selling the securities of a company while you are aware of inside information about that company is considered "insider trading." This is illegal, and so is "tipping," or advising others to buy or sell securities based on inside information.

"Inside information" is material information that is not available to the public that a reasonable investor would likely consider important in making a decision to buy or sell a security. Remember that even information about events or actions that are not certain to happen, such as the possible new award or signing of a joint venture award, can be considered inside information.

It is important for all employees to keep inside information confidential and not discuss it or allow it to be overheard by anyone inside or outside the company, except on an authorized need-to-know basis.

Examples of inside information may include:

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

### WHEN CAN I TRADE?

Once material information has been disclosed publicly to the marketplace through established channels, and the public has had enough time to absorb the information, you may trade in Fluor's or the related company's stock. Fluor's policy allows trading on and after the start of the third business day after material information is disclosed.

Some Fluor officers and other employees are designated company "insiders" because of their regular access to material inside information. These insiders can only trade during specified trading windows and only with the pre-approval of the Chief Legal Officer.

### Outside Inquiries and Presentations

You may have access to information about financial results—Fluor's and other companies'—on a routine basis that is not available to the public. You must exercise caution not to reveal this information when responding to outside inquiries or giving presentations to outside groups.

Only designated Fluor spokespersons may speak about our company's financial status. Fluor's policy is never to comment on market rumors. If a member of the media or a stock market analyst contacts you for information, you should direct them immediately to the Fluor Corporate Affairs or Investor Relations Departments.

If your job requires that you make presentations to outside groups, such as at professional conferences and training seminars, you must be particularly cautious. Any presentations that contain nonpublic financial or proprietary information or processes must be approved in advance by the Law Department.



**FLUOR®**

## Avoiding and resolving conflicts of interest

“One of the truest tests of **integrity** is its blunt refusal to be compromised.”

CHINUA ACHEBE, WRITER

## How Can I Know Whether a Conflict of Interest Exists?

A conflict of interest occurs when your personal or financial interests interfere with your ability to make sound and objective business decisions on Fluor’s behalf. You need to avoid any situation that creates even the appearance of this kind of bias. A perceived conflict of interest that calls into question our business integrity can be as damaging to our reputation and business as the existence of an actual conflict.

To determine whether a conflict of interest exists, you should ask yourself:

- ▶ Does this action or situation violate company policies?
- ▶ Would the action have the potential to affect my ability to make sound business decisions?
- ▶ Could it influence my objectivity or appear to do so?
- ▶ Would my co-workers think the situation could affect how I do my job?
- ▶ Would it look suspicious to someone outside our company, such as a client, supplier, shareholder or the media?
- ▶ Would it take revenue or profit away from Fluor?
- ▶ Would I or my family members benefit financially or personally?

If you answered “yes” to any of these questions, you should discuss the activity,

financial interest or relationship with your supervisor or your Human Resources manager immediately and before proceeding.

The following sections discuss some common areas in which conflicts of interest might arise.

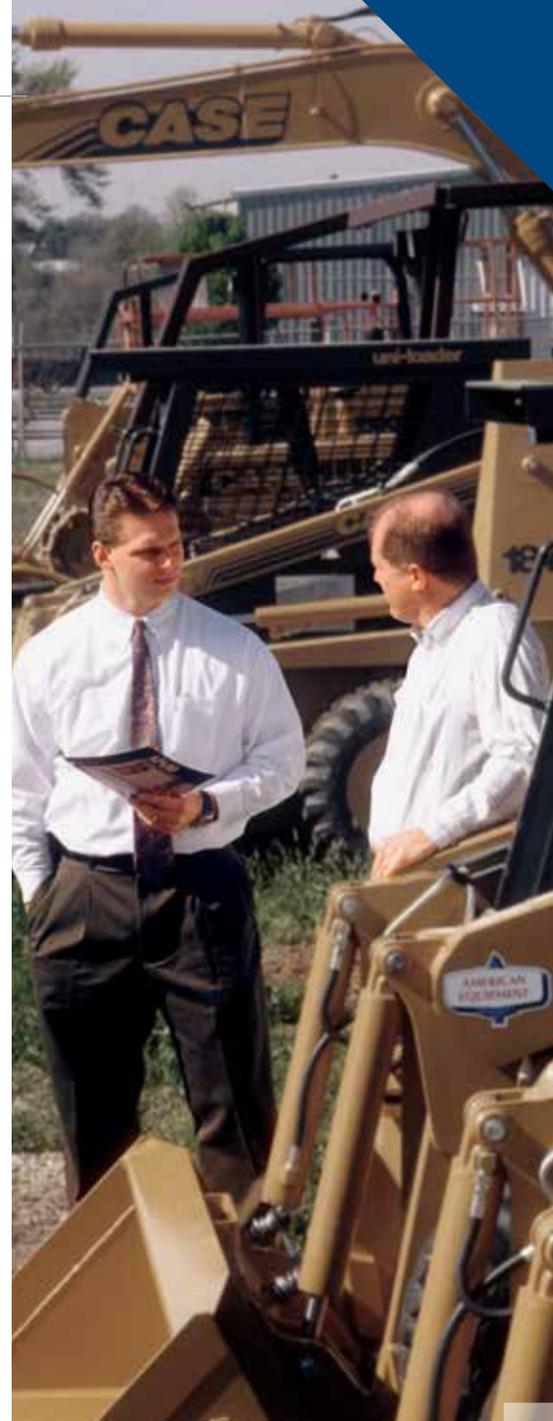
### OUTSIDE JOBS AND ACTIVITIES

Outside jobs and activities can affect your ability to do your work for Fluor. Examples of inappropriate outside jobs and activities include:

- ▶ Working for, or providing services to, an actual or potential Fluor competitor, client, supplier, subcontractor or agent while employed by Fluor
- ▶ Using company assets, contacts or other resources to start or support another business or nonprofit organization (other than charitable work through Fluor that does not conflict with your work responsibilities).

### CORPORATE OPPORTUNITIES

You may learn about business opportunities through the course of your work for Fluor. Fluor’s interests must come first. You cannot take advantage of such an opportunity that rightfully belongs to Fluor. This applies whether the opportunity would be for your own benefit or passed on to someone else for his or her personal benefit. In addition, you should never take advantage of any business opportunity that competes with Fluor.



**Q:** I recently took a part-time position with another company. I’m only working on the weekends, so my second job won’t interfere with my ability to work for Fluor. However, I found out that the company for which I’m working this second job is actually one of Fluor’s many suppliers. Is this okay?

**A:** Possibly. Working for a Fluor supplier while being employed by our company could create a situation in which a conflict of interest might arise. Before doing any work on behalf of this Fluor supplier, you must first consult with and get authorization from your supervisor or Human Resources manager. If you are permitted to continue working with the supplier, remember that the second job should not interfere with your responsibilities or job duties for Fluor. You should not do work for the other company when you are supposed to be working for Fluor. Please also remember that you cannot use Fluor equipment or supplies in your work for the other company. That includes computer equipment, electronic mail and telephones. You must also carefully guard against disclosing confidential information to the other company.

REMEMBER:

**ALWAYS PROMPTLY DISCLOSE POTENTIAL CONFLICTS OF INTERESTS.**



**ACTIVITIES AND OWNERSHIP STAKES OF CLOSE FAMILY MEMBERS AND FRIENDS**

The activities of close family members and friends may also lead to potential conflicts of interest. For this reason, you should not be involved in the hiring or supervision of a supplier, subcontractor, agent or consultant where your close family member or friend is employed or has a significant ownership stake.

A “close family member” is any person closely connected to an employee by blood, marriage or close affinity (for example, a spouse, significant other, sibling, grandparent, brother-in-law, etc.), such that impartiality might be perceived to be affected by the relationship. The term also refers to a domestic partner and the domestic partner’s child, parent, sibling, half-sibling, grandparent, grandchild or stepparent.

When a family or romantic relationship exists between employees working together, real or perceived preferential treatment or tension may exist. Neither employee should be in a position where he or she has decision-making authority over the other employee. Again, the important thing to remember is that you must avoid even the appearance of bias.

**FINANCIAL INVESTMENTS**

You must be careful that your investments, or those of your close family members or friends, do not impair your ability to make objective decisions on behalf of our company. Having a significant financial investment in a company that does business with, seeks to do business with or competes with Fluor may create a conflict of interest, depending on the size and type of your investment, your role in the company and the business relationship between Fluor and the other company. An interest is considered significant if it could impair, or reasonably appears to impair, your ability to act solely in the best interests of Fluor. Examples of conflicts of interest include having a significant investment in a:

- ▶ Supplier, if you have involvement with the selection of, assessment of, or negotiations with, the supplier

- ▶ Client, if you are responsible for dealing with the client

Keep in mind that not all outside financial investments may result in a conflict of interest. This is why it is important to disclose any potential conflict to your supervisor or Human Resources manager immediately, to determine whether a conflict—or the appearance of one—may exist.

**BOARDS OF DIRECTORS**

While Fluor supports outside activities that benefit our communities and profession, you must exercise caution when accepting outside appointments, such as serving on a board of directors of another organization. This may raise a conflict of interest or even a legal issue. In particular, serving on the board of, or otherwise advising, a Fluor competitor, supplier, contractor, agent or client, or any company that has direct commercial dealings or competes with Fluor or a client, may be problematic.

Fluor officers are required to obtain approval from the Chief Legal Officer before serving on any board, including nonprofit and community boards.

**Q: My spouse owns a company that Fluor is considering hiring as a supplier. A contract with Fluor would be great for my spouse’s business. I would like to do anything I can to help my spouse win the contract. What can I do to help?**

**A:** You shouldn’t do anything to help your spouse’s company get the contract. If you are involved in the selection process, you should tell your manager and remove yourself from the situation. Helping your spouse’s company is a conflict of interest. Even if you are certain you can be unbiased and award the contract to the best bidder, you should not be involved because of the perception of a conflict of interest.



**FLUOR**



**Gifts and Entertainment**

To build goodwill with potential and existing clients and other business partners, exchanging appropriate gifts and entertainment as business courtesies is generally accepted business practice. However, we must be cautious when exchanging business courtesies to avoid a conflict of interest or the appearance of one. In addition, we need to take steps to ensure that any gifts and entertainment are not and will not be seen as bribes meant to improperly influence business decisions. If others believe that a business decision was made because of a gift or business courtesy and not purely on the basis of merit and sound business judgment, our reputation will be harmed.

In general, you can give and receive gifts or offer and accept meals and entertainment that fit all of the following guidelines. The gift or entertainment:

- ▶ Is not intended to improperly secure something in return
- ▶ Is reasonable, proportionate and not excessive for the industry, your function and your position
- ▶ Does not violate Fluor’s or the third party’s applicable standards or the law
- ▶ Is not in cash or cash equivalent

These rules apply to gifts, favors, meals and entertainment involving your close family members, as well.

**ACCEPTING GIFTS AND ENTERTAINMENT**

When accepting gifts and entertainment, always follow any applicable policies and procedures of your business unit, function and project. In any event, consult with and obtain approval from your supervisor before accepting any expensive gift or unusual entertainment. Soliciting gifts or entertainment is also prohibited.

If you receive an inappropriate gift from a supplier, contractor or other business partner, you must return the item with a tactful yet clear explanation that the gift violates Fluor’s gifts and entertainment policy and let your supervisor know. If the person who gave you the gift requests that the item be donated to a charity of our company’s choice, you should consult your supervisor or your local Human Resources manager to direct the matter to the Fluor Foundation for handling.

**PROVIDING GIFTS AND ENTERTAINMENT**

When providing gifts and entertainment, always follow any applicable approval and expense processes of the company and your business unit, function and project. If a proposed recipient involves a government entity or official, consult with the Law Department and obtain prior approval from your supervisor.

**Q: A potential supplier has offered to have me tour a site that has installed a technology that we may want to consider using on our project. Is this a problem?**  
**A:** Probably not. If the full costs directly relate to a legitimate business purpose and are not excessive, and your supervisor has approved the business trip, then it is not problematic. Additional review and documentation by the Law Department will be required if a government entity or official is involved.

**Q: A supplier has invited me to a Grand Slam tennis tournament overseas. We have a longstanding business relationship and welcome the opportunity to network with the supplier’s senior management team. Is this acceptable?**  
**A:** You must be cautious before accepting gifts and entertainment from suppliers and subcontractors, particularly during a proposal or competitive bidding process. This entertainment likely involves unusual features, for example, an event with a significant market value, duration exceeding one day, complimentary overnight accommodations and out-of-town travel. If you strongly believe attending the tournament is important for the business relationship, and it is not during a proposal process, consult with your supervisor to determine what is appropriate .

**Q: I am a salesperson and would like to send the client representative on one of my accounts a gift basket for the holidays. Anything I need to do?**  
**A:** Before sending a gift to or entertaining a client, you should check the client’s requirements or limitations with regard to receiving gifts and entertainment. You don’t want to put the recipient in a tight spot. Generally a gift basket at the holidays would not present a problem, as long as it is reasonable for the industry and your function and position. If you have any doubt, ask your supervisor or Human Resources manager. Be sure to follow all applicable approval and expense processes. If the client involves a government entity or official, consultation with the Law Department and prior approval from your supervisor are always required.

At times, clients, suppliers, contractors and other business partners may express an interest in entertainment that involves inappropriate content or excessive cost. If this situation arises, you must explain tactfully that Fluor does not permit company time or funds to be used for entertainment that is excessive in value, sexually explicit or otherwise inappropriate. Also, report the occurrence to your supervisor so that the company may consider taking further action. Do not try to solve the problem by offering to pay for it personally or having the client pay for it.

**GOVERNMENT CLIENTS**

When national, state or local governments or governmental entities or funds are involved, more restrictive rules usually apply. If you deal with government representatives, agencies or funds, it is your responsibility to familiarize yourself with these rules and our company's policies and procedures. For projects involving any U.S. funding, see the "U.S. Government Contracting" supplement to our Code for details. For Fluor's anti-corruption standards see the "Doing Business Globally" section of our Code.

**The Company May Also Experience Conflicts**

As a company, Fluor can also experience conflicts of interest with our clients, suppliers or other business partners, and it may be necessary or appropriate to disclose these conflicts to others for resolution.

**How Can I Resolve a Conflict of Interest?**

Conflicts of interest may often be resolved if they are disclosed promptly. Transparency and the exercise of good judgment are basic expectations. If you feel that you or our company may face an actual or potential conflict of interest, you should tell your supervisor or Human Resources manager about the potential conflict immediately. Disclose any potential conflicts of interest before acting to avoid making the situation worse. Additionally, always disclose any potential conflicts of interest in writing in your annual ethics certification.



**Q: We are working on a large project in a remote location. We are in need of equipment that is hard to locate. In fact, the only source in this region is a Fluor subsidiary, so we are going to need to purchase the equipment from our subsidiary. Does this create any concerns?**

**A:** We always want to be transparent with our clients. While it may be necessary to purchase the equipment from our subsidiary, we should disclose the situation to the client first.

**Q: One of Fluor's office equipment suppliers has offered to give me the same discount Fluor has negotiated to buy furniture and equipment for my home office. Is this acceptable?**

**A:** Probably not. A supplier discount is only acceptable if it is available to all Fluor employees. If the discount is offered only to you, then it is not appropriate. This situation could be a problem from a variety of perspectives: an improper gift, an attempt to influence Fluor business decisions, and an appearance problem.



## Zero Tolerance for Bribery

In many parts of the world, paying bribes to win business contracts is unfortunately both accepted and expected. However, Fluor will not tolerate bribery of any form—with any third party, public or private, whether done directly or indirectly through third parties, even if we lose business or encounter delays because of our refusal to do so.

A “bribe” is an offer or promise to give, or the giving of, or authorizing to give, anything of value or another advantage to improperly influence the actions of a third party, public or private. Bribes may include money, gifts, travel or other expenses, hospitality, below-market loans, discounts, favors, business or employment opportunities, political or charitable contributions, or any direct or indirect benefit or consideration. Improper influence typically involves the intent to secure a quid pro quo to buy the misuse of someone’s position.

Bribes violate anti-corruption laws. It is your duty to know and follow the local and other applicable anti-corruption laws that apply to your assigned duties. Consequences for violating anti-corruption laws are severe for both our company and the individuals involved, including possible civil and criminal liability.

### FACILITATING PAYMENTS

At Fluor, facilitating payments are prohibited, unless they are:

- ▶ Pre-approved in writing by the Law Department;
- ▶ Allowed under all applicable anti-corruption and local laws; and
- ▶ Properly and accurately accounted for in our company’s records

A “facilitating payment” is a small payment given to a government employee, usually in cash, to expedite or secure the performance of a routine process such as to expedite utility services, provide needed police protection or approve the granting of a work permit or visa. Anti-corruption and local laws often prohibit facilitating payments.

If there is an immediate and credible threat to an employee’s physical safety or security and it is not reasonably possible to get advance approval for a proposed payment demanded, the payment may be made without prior approval but must be promptly reported in writing to the Law Department.

### USE OF AGENTS, CONSULTANTS, REPRESENTATIVES, AND OTHER THIRD PARTIES

Fluor may be liable under anti-corruption and local laws not only for the actions of our employees, but also those of our business partners. If you have a reasonable suspicion that a business partner or other third party might pay a bribe, but fail to take the appropriate steps to attempt to prevent such payment, we may be seen as implicitly authorizing the bribe.

We expect our joint venture partners, suppliers, contractors, consultants, agents and other business partners to maintain a zero

tolerance for bribery, as described in Fluor’s Business Conduct and Ethics Expectations for Suppliers and Contractors, available at [www.onefluor.com](http://www.onefluor.com) and [www.fluor.com](http://www.fluor.com).

While we generally discourage the use of third-party agents, in many parts of the world, it is necessary and even required to use agents, consultants, representatives or other third parties to arrange or broker deals with governments, government entities and private entities. These relationships can be tricky.

If you interact with agents or other third parties, such as joint venture partners, suppliers, subcontractors, or consultants, you must follow the proper practices put in place by Fluor, including due diligence procedures and contractual provisions. Report any suspicious or questionable behavior, transactions or receipts to the Law Department immediately.

### RED FLAGS THAT WARRANT FURTHER INVESTIGATION WHEN SELECTING OR WORKING WITH THIRD PARTIES:

- ▶ “High risk” country known for corruption
- ▶ Lacks experience with product, field, or industry, or qualified staff
- ▶ Inconsistencies or misrepresentations in the due diligence process
- ▶ Reference check reveals flawed reputation
- ▶ Objects to anti-corruption contractual provisions or certifications
- ▶ Commission or fee exceeds the going rate
- ▶ Requests unusual payment arrangements, such as payment in cash, in another currency or in a third country
- ▶ Recommended by a government official
- ▶ Close social, business or family ties to a government official

**Q: One of my customers is planning a trip from her office in Southeast Asia to visit Fluor’s headquarters and meet with our executive management team. My customer told me that she expects to be reimbursed for all of her trip expenses, including personal expenses she plans to incur while touring the area. Can I approve this?**

**A:** No. You may not approve reimbursement for the customer’s nonbusiness-related expenses, such as sightseeing trips or plane tickets for family members. Fluor cannot pay for these expenses, since doing so might create the appearance of bribery. All expenses must be (1) directly related to a bona-fide business purpose, (2) reasonable and (3) permissible under Fluor’s and the client’s applicable standards and all applicable laws and rules.

## Trade Controls

Fluor sometimes supplies equipment and technology that are subject to export control laws, and sometimes receives equipment and technology that are subject to import control laws. It is critical that you comply with all rules and regulations that regulate our international trading activity.

As a global company, Fluor delivers our products and services all over the world. An “export” occurs when a product, service, technology or piece of information is shipped to a person in another country. An export can also occur when technology, technical information or software is provided in any way, including verbally, to someone who is not a U.S. citizen who is located in either the United States or a third country. Before engaging in exporting activity, all required licenses and permits must be obtained. The export, re-export or re-transfer of any controlled equipment, technology or technical data, must be consistent with the terms of any export license and all applicable regulations.

If you transport and/or use goods and technology subject to export or import

controls, you must understand and follow the relevant laws, regulations and related company policies and practices. Consequences for violating trade control laws and regulations are severe for the company and the individuals involved, including the potential loss of export or import privileges and civil and criminal penalties. If you have any questions about exports, re-exports or imports, please contact Fluor’s Trade Compliance subject matter expert (see Subject Matter Experts, on page 47).

## Trade Sanctions and Boycotts

As a U.S.-based company, we must abide by all U.S. trade and economic sanctions. Additionally, we must adhere to other trade and economic sanctions applicable to our business. For an up-to-date list of those countries and individuals with which we cannot do business, contact our Trade Compliance subject matter expert or the Law Department.

In addition, we may not participate in any boycott or restrictive trade practice against countries considered “friendly” to the United States that are “blacklisted” by other countries or firms. For example, some companies in the Middle East may seek to include language in

contracts that prohibits Fluor from doing work in Israel. We cannot allow such language to be included or enforced in a Fluor contract. You should promptly report any request to participate in a boycott to your manager and our Law Department, even if Fluor decides not to bid on the project.

## Money Laundering

Fluor is committed to fighting money laundering in the countries where we do business. “Money laundering” is the process by which individuals or entities move criminal funds through the financial system in order to hide traces of their criminal origin, or otherwise try to make these funds look legitimate.

While you may never be in the position to violate money laundering laws, you need to be on the lookout for irregularities in the way payments are made. If you see any of the following, you should report the matter to our Treasury Department immediately:

- ▶ Payments made in currencies other than those specified on the invoice
- ▶ Payments made to or received from countries unrelated to the transaction

**Q: We have “controlled” technology from the United States on our project. Can we send the “controlled” technology to our Manila office since it is a Fluor company?**

**A:** No. “Controlled” technology cannot be released outside the U.S. without prior approval in the form of an approved export license by the Department of Commerce. Your procurement representative or Fluor’s Trade Compliance Officer can help you get the necessary license.

**Q: I am trying to move equipment into Saudi Arabia from Turkey by truck. I checked the current list of countries and individuals that are on the government’s list of countries with trade sanctions and no matches appear for either Turkey or Saudi Arabia. Do I have an issue?**

**A:** Possibly. Doing business with a country that has trade sanctions imposed against it is broadly construed. Even moving goods through a country on the list could violate the trade sanctions. If your goods are transiting through Iran or another sanctioned country, you must first consult with Fluor’s Trade Compliance Officer or Law Department. Additionally, if you are working in a geographic location where there are sanctioned countries, it would benefit the project for you to be familiar with the applicable sanction regulations.

**Q: I am leaving tomorrow on a last-minute trip to the Middle East. I need to take my laptop, but realize that because of the large amount of Fluor program designs it contains, I may need to obtain an export license. Can I leave the country without obtaining the license, as long as I apply for it before I leave?**

**A:** No. You need to obtain any necessary permits before leaving the country with “controlled” technology that would qualify as an export. If you are unsure whether you need to obtain an export license, you should consult Fluor’s Trade Compliance Officer or our Law Department.

- ▶ Attempts to make payments in cash or a cash equivalent
- ▶ Payments made by a third party not involved in the contract or an account other than the normal business relationship account
- ▶ Requests or attempts to make payments for each invoice or group of invoices through multiple forms of payment
- ▶ Requests to make an overpayment

### **No Child or Forced Labor or Human Trafficking**

Our belief that all individuals should be treated with dignity and respect is firmly rooted in our core value of Integrity. Fluor is committed to fostering an environment that recognizes and supports all aspects and dimensions of human rights. Fluor does not tolerate the use of child or forced labor, trafficking in persons, or procurement of commercial sex acts. You must work to ensure that Fluor does not have suppliers, contractors or other business partners who do so, as reflected in Fluor's Business Conduct and Ethics Expectations for Suppliers and Contractors, available at [www.onefluor.com](http://www.onefluor.com) and [www.fluor.com](http://www.fluor.com). These standards apply regardless of local laws and customs.



## Protecting company assets

“A **pure** hand  
needs no glove  
to cover it.”

NATHANIEL HAWTHORNE, AUTHOR

## Proprietary and Confidential Information

Fluor's proprietary and confidential information is one of our company's most important assets. "Proprietary and confidential information" generally includes nonpublic information that, if revealed, might benefit our competitors or harm the company. Examples include technical information, designs or process data, pricing information, business or strategic plans, acquisition or teaming plans, work processes and know-how, project practices, software and technology, research and development, client and supplier lists, as well as third party proprietary and confidential information entrusted to Fluor that Fluor is obligated to protect, such as clients' and partners' proprietary and confidential information.

You must be vigilant, both on and off the job, in protecting Fluor's confidential and proprietary information with the utmost care. If you are authorized, you may only provide this information to co-workers and outside third parties who have a legitimate business need to know it, provided you have confirmed with your manager or the Law Department that such third party is bound by confidentiality obligations to Fluor. Be sure to follow the safeguards put in place to protect this information from unintended or deliberate misuse. Never discuss this information in a public place where outside parties can overhear you. You have a duty to keep Fluor's information confidential and proprietary even after your employment ends.

Managers should ensure that safeguards are put in place to protect confidential and proprietary information from both unintended and deliberate misuse and ensure that such information is provided to other employees only on a need-to-know basis.

Fluor has many joint venture partnerships with companies that might also be our competitors, suppliers or clients in other circumstances. Communication in these joint ventures is obviously critical, but we must take reasonable

steps to protect Fluor's confidential and proprietary information from accidental and inappropriate disclosure or from use outside the intended joint venture context. We must abide by all Fluor joint venture agreements, which specify and limit access to Fluor information and systems to certain individuals and under certain conditions/license rights.

## Personal Use of Company Property

At times, you will likely need to use company equipment and computer systems for limited personal use. You are permitted to do so within limits, as long as your use is reasonable and your work goals are accomplished. Using Fluor facilities or equipment for unauthorized, abusive, unethical or inappropriate purposes will not be tolerated. Never overuse or abuse company assets for your personal use or gain or to conduct work on behalf of others. Taken too far, it can even be fraud or theft.

If you are required to bill your time to the company or clients, be sure to do so accurately and fairly.



**Q: I often work in the office after hours. Sometimes, when I'm alone in the office late at night, I read personal emails that some may find obscene and forward them along to my friends. I figure that I'm not disturbing anyone, and I don't think I'm harming our company since I'm doing this after business hours. Am I right?**

**A:** No. It's never okay to use company or client computers or network systems to view or forward inappropriate emails, even if you're alone in the office, at home or on a business trip, or you are forwarding the email to someone who is not employed by Fluor. This is an inappropriate use of company time and resources and may result in disciplinary action up to and including termination.

**Q: I stepped up to help with a Fluor-sponsored community project. It turns out I'm spending most of my time working on this initiative, which keeps me from meeting my work deadlines. Is this acceptable since it is a Fluor-related initiative?**

**A:** While Fluor-related community and charitable initiatives are permitted and important to the company, you should promptly inform your supervisor that it is impairing your ability to complete your work to determine how to proceed. Only your supervisor can decide whether or not you should continue working on the community project.

## Cyber and Data Security

Fluor owns or has been licensed to use the technology used in our business—including hardware, software and computer systems. This technology and the information stored on our computer systems are critical to Fluor’s success. Everyone who uses a computer at Fluor is responsible for protecting these valuable technology resources. If you believe that anyone is placing the performance and/or security of any Fluor, or third party, information or systems at risk, or that such information or data has been compromised, you should immediately advise your supervisor or your IT manager.

The company has entrusted you with its technologies so that you may conduct company business. You may not use any Fluor resources for personal financial gain or profit; to conduct illegal activities or access or download obscene, sexually explicit or otherwise inappropriate material, or to download copyrighted material without permission; or to communicate discriminatory, harassing or threatening

messages. You should have no expectation of personal privacy in connection with these resources. To the fullest extent permitted by applicable law, the company reserves all rights to monitor and review any messages and information sent or received using company resources. Remember, electronic documents and information can be retrieved even after you have “deleted” them from your computer’s memory.

If you wish to add computer software or hardware on Fluor computer equipment, you must first get approval from IT, as they may pose a security risk to the Fluor network. Never add computer software for which there are no software licensing agreements or in violation of copyright laws. Before granting any third party access to the Fluor network or any software or systems made available through the Fluor network, you should confirm we have the right to do so, it is appropriate to do so, and that proper documentation is in place. Sharing your password, user ID, or other access credentials with another person may violate our license agreements, may constitute

improper disclosure and use of confidential and proprietary information, and may put the security of our network at risk.

## Social Media

Most of us have access to the internet on our work computers. While occasional personal use is permitted, you must comply with Fluor’s Social Media policy (HR-113).

Employees are personally responsible for their words and images online. An employee’s free time is generally not subject to any restriction by the company, however employees should use discretion and follow all applicable company policies when posting company-related content on social media platforms.

- ▶ Ensure that your communications do not violate the law (for example, libel, defamation, harassment or copyright laws) or company policies (for example, policies regarding disclosure of confidential or proprietary information or speaking on behalf of Fluor).

**Q: I have some photographs from a major project and want to use them in a proposal we are making for another client. Can I do so?**

**A:** You may need permission from the client to use project site photographs. In addition, you may need to obtain permission from the photographer and any other companies whose logos may be depicted in the photographs. Individuals also have the right to consent how their images are being used.

**Q: I left my laptop on an airplane and my passwords were in my computer bag. What should I do?**

**A:** You should immediately file a police report and ask for a copy. Then immediately contact Fluor Corporate Security with a copy of the police report and Fluor Information Security to report the theft. Familiarize yourself with Fluor’s IT Security Policies. You should never keep your passwords with your laptop or other password-protected devices. In addition, you should not store any personal information (such as social security numbers or credit card information) on your computer unless it is encrypted.

**Q: I regularly read the Yahoo! message board for our company. I noticed that one user recently posted a question asking for confirmation of a significant project our company has been rumored to win. Although the official announcement has not been made to the public, I know we are doing preliminary work for the client on this project. Is it okay for me to respond on the message board and answer the question that we have received the work?**

**A:** No. It is against our Code and company policy to publicly post confidential or proprietary information on social media sites, including message boards or chat rooms. Doing so may subject the individuals involved and our company to reputational damage and civil or criminal fines. Since information about this project is nonpublic, you should not comment on it.

**Q: I would like to download onto my laptop a free software application that I also have on my home computer. Is this OK?**

**A:** No. You must check with your IT Department for approval on whether it is acceptable to download software onto your Fluor laptop. Any software, even if available for no charge, must be vetted by IT to ensure that it is safe to introduce to the Fluor environment.

- ▶ Company logos, photos, or other company materials that have been trademarked (copyrights, etc.) should not be used commercially without the approval of the Global Director Marketing Services or the Director of Corporate Communications. Digital content, including photographs, infographics, articles, blogs, and video are governed by the same copyright restrictions as print media and other media.
- ▶ If speaking about your professional life, clearly state that these are your personal views and not necessarily the views of the company.
- ▶ Fluor is a publicly traded company and sharing confidential information may be considered sharing insider information and therefore may be unlawful. This includes strategies, forecasts, and many things with a dollar figure (such as non-public sales and profit data or pricing information).
- ▶ Do not reference clients, partners, or suppliers without their written approval if the information or content is not publicly available as such public disclosure may give rise to serious liability and contractual issues for the company and/or those involved in the disclosure.
- ▶ Safeguard your personal information. Confidential information about employees or any information that is in violation of the company's policies should not be shared.

### Document and Record Retention

We often deal with large quantities of documents and records, both paper and electronic. It is important that you know how long these documents and records should be retained, and how Fluor disposes of them. Fluor has detailed retention policies and practices for project and nonproject documents and records, which you should understand and follow. If you are notified that documents in your possession may be relevant to litigation, an investigation or an audit, you are required to maintain such records and follow the instructions set forth in the notice.

### Investigations and Audits

We are expected to fully cooperate with any legitimate internal or external auditors or investigators who request information in connection with an audit of our company. Always provide accurate and complete information. In addition, never delete or destroy records that are subject to (or are likely to be the subject of) a government or internal investigation, subpoena or lawsuit.

Do not attempt to improperly influence any auditor, regulator or investigator reviewing our company's records or encourage anyone else to do so.

You should notify the Law Department if you are approached by a government investigator or regulator regarding Fluor. You should not provide any Fluor records to outside investigators without prior written approval from Fluor's Law Department.

### Patents, Trade Secrets, Copyrights and Trademarks

Patents, trade secrets, copyrights and trademarks are legal terms that define when an

invention, know-how, product, idea, written work or name are owned by an individual or company, and use of these by others is prohibited without express permission. You should not use another company's name or logo without its permission. In addition, you should not, copy articles, data, photographs, music, videos, or software without obtaining the required authorization from the author or owner. Just because something is posted on the Internet does not mean it is freely available for use. And, you may need permissions from more than one source.

Employees may sometimes develop ideas, processes and technology on Fluor's behalf or in the scope of our work for Fluor that will be protected by patents, copyrights and trademarks. This "intellectual property" belongs to the company or the company's clients (depending on the situation and on the client's contract terms), and not to employees. As part of your employment with Fluor, you have assigned the rights to any such intellectual property to Fluor or the clients, as appropriate.



# Using third-party information ethically and responsibly

“The person who  
**speaks**  
the **truth**  
is always at ease.”

MIDDLE EASTERN PROVERB



### **Information Entrusted to Us by Clients and Partners**

Our clients, suppliers and other partners often entrust us with highly confidential data and information. Such information may also be subject to data privacy laws, contractual requirements and Fluor's policies and practices regarding the handling of such information. For example, personal contact information of clients and partners collected and processed in Europe and in the United Kingdom, is protected by Fluor's Binding Corporate Rules Policies.

Many Fluor employees manage and utilize this data and information in our projects every day. You must respect and protect this information with the utmost care at all times, even after you leave Fluor.

### **Competitor Information**

To compete effectively in the marketplace, it is appropriate for us to gather certain forms of competitive information. However, we must be committed to doing so responsibly, ethically and legally. In general, you can

collect and use public information available in newspapers or on the Internet, as well as in annual reports or published sales materials. You can also use information gained from conversations with clients, as long as they are not confidential or related to anti-competitive practices, and information presented at trade associations or industry conferences.

In addition, you can utilize the information a client provides about a competitor's proposal, but only if it is not confidential. If the information is related to a bid on a government contract, always consult the Law Department and your supervisor before using or disclosing the information provided (see supplement "U.S. Government Contracting").

You must avoid even the appearance of improper information gathering. Never seek to obtain or use a competitor's confidential or proprietary information through misrepresentation or any other deceitful or improper means. You should consult the Law Department immediately if you receive any such information.

### **Confidential Information from Prior Employers**

At times, new employees will possess confidential or proprietary business information about our clients, partners and competitors due to their work with a prior employer. Such information may include:

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

You must respect the confidentiality of this information. Never reveal or ask a co-worker to reveal confidential or proprietary information about a former employer, or to otherwise violate a confidentiality agreement with a former employer. If a coworker offers to reveal such information, do not accept the offer.

# Competing fairly in the marketplace

“Relativity  
applies to physics,  
not **ethics.**”

ALBERT EINSTEIN, SCIENTIST

FLUOR SUCCEEDS in the marketplace because of our commitment to our core values, including Excellence. We deliver superior integrated solutions to our clients, and compete vigorously, honestly and fairly. We are fair and ethical in our dealings with each other and with third parties. We never make disparaging statements that are false or misleading about competitors or their services—or anything else.

### Fair and Open Competition

We are subject to various competition laws, also known as antitrust laws, in the countries where we do business. These laws are designed to uphold the free market system and ensure that businesses compete to provide quality services at fair prices.

Competition laws generally prohibit price fixing, dividing territories, agreeing to contract terms and other similar activities with competitors that negatively impact the market. They also prohibit certain agreements or understandings with our clients, suppliers and other business partners that may unlawfully restrict competition. These laws vary depending on where you are doing business. Many laws, including those of the

United States, extend even to business in other countries. It is your responsibility to know and adhere to all the fair competition laws that apply to your work.

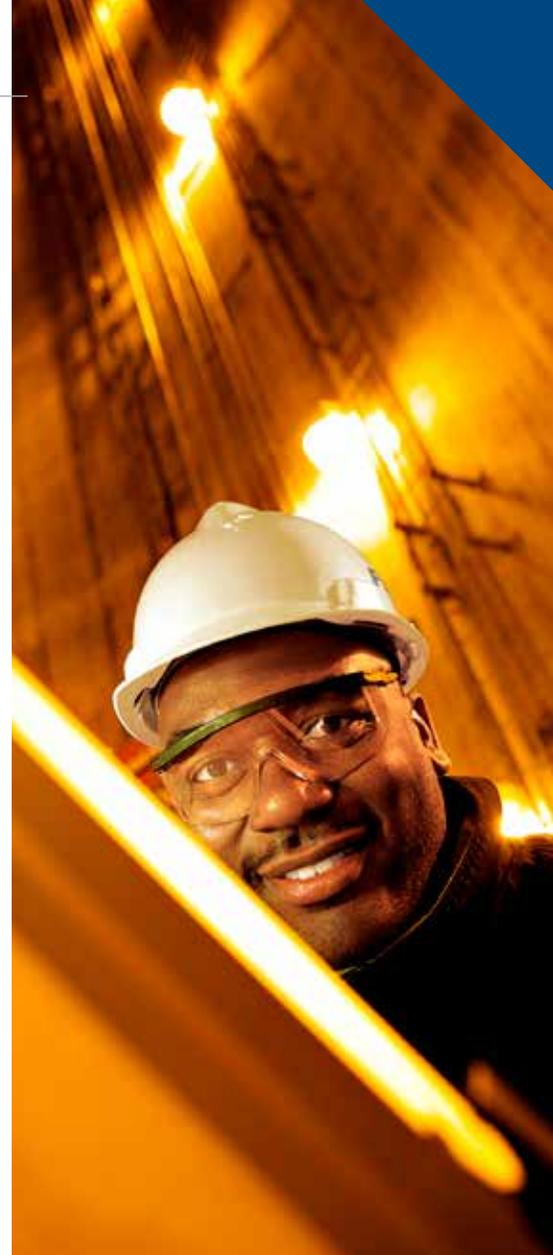
### Trade Associations

If you attend trade association or industry conferences, exercise particular caution and do not discuss anticompetitive topics with a competitor, such as pricing information. If a competitor attempts to bring up a prohibited topic, you should stop the conversation immediately. You should then call the Law Department immediately for advice.

### Joint Venture Partners

#### Who Are Also Competitors

Fluor has many joint ventures with companies with which we otherwise compete. You must be careful not to use or discuss any pricing, cost or strategic information given or received outside the joint venture context. Such discussions could be deemed or lead to anticompetitive practices.



**Q: We have been contacted by other bidders on a proposal where we are preparing an RFP. They are suggesting that we pool money to cover the costs of preparing the bid for the losing bidders. Is this OK?**

**A:** Probably not. Proposal costs may only be reimbursed if the process is fully transparent and acceptable to the prospective client. Typically, any reimbursement for bidding expenses is made by the prospective client.

### RULES TO LIVE BY WHEN DEALING WITH COMPETITORS

- ▶ Never discuss price or deal terms, whether 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 Law Department and disclosing it to the client
- ▶ Clearly and openly refuse to participate in any discussions with competitors about prices, clients, contract terms or territories
- ▶ Never attempt to do indirectly what you cannot do directly—even merely “testing the waters” with indirect comments or questions about deal terms or pricing is problematic and should be avoided
- ▶ Never use information related to an upcoming or ongoing bidding process, especially in the government contracting arena
- ▶ If you come into possession of any information marked confidential or proprietary, or you have had a potentially problematic discussion or interaction with a competitor that could be construed as anticompetitive, call the Law Department immediately for advice on what to do

# Engaging in lobbying & political activities

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

TOM PETERS, AUTHOR

**Corporate Political Activities**

Fluor participates in the political process in order to help governments better understand certain issues that are important to the company. However, there are stringent legal restrictions on what we can contribute to elected officials, members of their staff and political parties. For this reason, you may not give or offer company funds or other company assets (directly or indirectly) as any form of political contribution without pre-approval of the head of Government Relations. "Political contributions" are defined broadly and can even include buying tickets for or loaning corporate resources to a political fundraising event. Remember, a political contribution could also be construed as a bribe if it is given with the intent to improperly influence their activities.

Keep in mind that you cannot use company time, property or equipment for your personal political activities.

Employees who are U.S. citizens or legal residents of the United States may contribute voluntarily to Fluor's Political Action Committee (PAC), which was established by our employees to make

political contributions to organizations and campaigns that are viewed as being in the best interests of Fluor. No employee should ever feel pressured to contribute to Fluor's PAC, and no executive, manager or employee should ever pressure another employee into contributing to it. It has no bearing on your compensation, promotional opportunities or continued employment with Fluor.

**Lobbying**

In many countries, strict rules govern corporate lobbying activities. Lobbying requires disclosure to the government and covers many kinds of activities. In certain countries, lobbyists must be registered. You may be deemed to engage in lobbying if your work involves:

- ▶ Contact with legislators, regulators, executive branch officials or their staff
- ▶ Making or negotiating sales for government contracts
- ▶ Efforts to influence legislative or administrative action

Before engaging in any activities that could be considered lobbying or political activity, contact Fluor's head of Government Relations.



**Q: A mayor whose city is about to award a large engineering contract called me for a corporate contribution for his re-election. I feel some pressure to make a commitment. What should I do?**

**A:** You should inform the mayor that Fluor has an established practice for reviewing and approving corporate contributions and that the contribution decision is not yours. You should then report the request to the head of Government Relations for review.

**Q: I received an invitation from a teaming partner to attend a fundraiser for my hometown congressional representative. I cannot attend, but want to send in a check. May my assistant overnight a personal check to the campaign?**

**A:** Company resources cannot be used for personal political activities. This includes the resources to express mail a personal check and the involvement of your assistant.

**Q: A client recently asked me to participate in a golf tournament that will double as a fundraiser for a political organization. I plan to personally pay the requested amount, which includes the cost of golf. May I seek reimbursement from Fluor?**

**A:** No. You may never seek corporate reimbursement for political contributions or for expenses tied to political fundraising events. Before participating, you should consult Fluor's head of Government Relations.

## Contact information

“Alone we can do so little;  
**together** we can  
do so much.”

HELEN KELLER, ACTIVIST

## SUBJECT MATTER EXPERTS

You may contact a Fluor Subject Matter Expert when you need someone to explain policies, laws and business practices in their particular area of expertise.

If you send an email to one of the following addresses, it will be routed to the Subject Matter Expert in that area.

Subject Area	Email
Compliance & Ethics	<a href="mailto:ethics@fluor.com">ethics@fluor.com</a>
Cyber and Data Security	<a href="mailto:fluor.information.security@fluor.com">fluor.information.security@fluor.com</a>
Conflicts of Interest	<a href="mailto:isthisconflict@fluor.com">isthisconflict@fluor.com</a>
Document and Records Management	<a href="mailto:recordsmanagementandretention@fluor.com">recordsmanagementandretention@fluor.com</a>
Mission Solutions Compliance and Ethics	<a href="mailto:fggcompliance@fluorgov.com">fggcompliance@fluorgov.com</a>
Mission Solutions Conflicts of Interest	<a href="mailto:fggisthisconflict@fluorgov.com">fggisthisconflict@fluorgov.com</a>
Health, Safety and Environmental	<a href="mailto:hse.communications@fluor.com">hse.communications@fluor.com</a>
Lobbying, Political Activity and PACs	<a href="mailto:government.relations@fluor.com">government.relations@fluor.com</a>
Privacy	<a href="mailto:chief.privacy.officer@fluor.com">chief.privacy.officer@fluor.com</a>
Media Inquiries	<a href="mailto:media.relations@fluor.com">media.relations@fluor.com</a>
Security	<a href="mailto:corporate.security@fluor.com">corporate.security@fluor.com</a>
Stork Compliance and Ethics	<a href="mailto:compliance@stork.com">compliance@stork.com</a>
Trade Controls, Sanctions and Boycotts	<a href="mailto:trade.compliance@fluor.com">trade.compliance@fluor.com</a>



**Speak up  
and make misconduct disappear.**

**unethical**  
**unethical**  
**unethical**  
**unethical**  
**unethical**

**Report unethical activity.  
It's the right thing to do.**

**FLUOR<sup>®</sup>**

If you are uncomfortable using one of the resources identified in the Code of Business Conduct & Ethics, you may contact Fluor's Compliance and Ethics Integrity Portal and Hotline in any of the following ways:



Visit [www.fluorintegrity.com](http://www.fluorintegrity.com)



**1.800.461.9330**  
**Collect/Reverse Call:**  
**1.720.514.4400**

To report a concern toll free by phone, visit [www.fluorintegrity.com](http://www.fluorintegrity.com). To view country specific phone numbers, use the dropdown menu in the **Call Us** section to select the country in which you are located. Follow the dialing instructions provided.



# The Code of Business Conduct & Ethics

“Integrity is the essence  
of everything  
successful.”

BUCKMINSTER FULLER, AUTHOR AND ENGINEER

WAIVERS: As required, any waiver of our Code for certain executive officers may be made only by the Audit Committee of the Board of Directors and will be disclosed.

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