



## **CODE OF CONDUCT**

**Badger's history includes a long-standing commitment to conducting our business ethically and in accordance with our core values, and this Code of Conduct is intended to affirm and promote that commitment. It is important that all Badger team members, including directors, officers, and employees adhere to and embrace these ethics and values, as they are fundamental to the way Badger does business.**

- **Ethical conduct and compliance with laws, policies and procedures. We are honest, ethical and accountable in our conduct and decision making, including with respect to company finances, resources, suppliers, services and products, and we comply with applicable laws and Badger policies and procedures, including, but not limited to, policies regarding the following:**
  - **conflicts of interests;**
  - **harassment, workplace violence and discrimination;**
  - **gifts, bribery and kickbacks;**
  - **fair competition and anti-trust practices;**
  - **use of company resources;**
  - **confidential and proprietary information;**
  - **public disclosure and insider trading; and**
  - **privacy and record retention.**

**Badger team members are responsible for seeking guidance from their managers, Human Resources or Legal when uncertain as to the ethical or legal course of action in a particular situation, and for reporting actual or suspected breaches of this Code of Conduct, our other policies and procedures (including, but not limited to, accounting, internal accounting controls, and auditing practices), or applicable laws (see Badger's Whistleblower Policy for guidance on reporting). To the extent there is any conflict between this Code of Conduct, our policies and procedures, and applicable laws, Badger team members must always comply with the applicable laws first, and then the most restrictive instrument.**

- **Safety equals success. The foundation of our work is safety. We are committed to zero harm to people and underground infrastructure. Training is vital, and we continuously seek to make it better.**



- **Teamwork and communication.** We value our team members with respect and open communication. Collaboration, well executed handoffs, and transparency are essential to our success. We hold ourselves accountable to contribute our best efforts to achieve the best possible outcomes.
- **We are customer focused.** We are customer-focused and committed to providing efficient, safe, and reliable service. Trust is essential, and we work hard to earn and maintain it. Sense of urgency, clear communication, and attention to detail are key attributes. We'll never compromise on quality.
- **We are experienced and adaptive.** We are a flexible and innovative company that is open to change and new ideas. Our expertise is one of our strengths, and we strive to share it with others through continuous learning and adaptability.
- **Growth and stability.** We value growth and stability achieved through a results-driven approach with a long-term focus. We prioritize executing plans, accepting accountability, and continuously seeking opportunities for growth. We also prioritize effective change management and a stable work environment.