

Code of Business Conduct and Ethics

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Policy Statement

Lynxus Construction Group Inc. (“Lynxus”) and its subsidiaries Link-Line Contractors Ltd. (“Link-Line”), WS Nicholls Construction Inc., WS Nicholls Industries Inc. and WS Nicholls Western Construction Ltd. (collectively “WS Nicholls”) have earned and maintain a strong reputation for honesty and integrity. This outstanding reputation can continue if Lynxus’ directors, officers and employees are committed individually to honesty and integrity in all business relationships with all groups and individuals with whom we interact, whether our co-workers, customers, shareholder representatives, suppliers or contractors.¹ This means conducting business in a manner that is in accord not only with all applicable Canadian laws and regulations, and of the provinces and local municipalities in which we operate, but also with the highest ethical standards.

Lynxus has adopted this Code of Business Conduct and Ethics (“Code”) to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in the reports and documents filed with, or submitted to, Centuri Construction Group (“Centuri”), NPL Construction Co. (“NPL”) or Southwest Gas Corporation (“Southwest Gas”);
- Compliance with applicable governmental laws, rules and regulations, including those banning the bribery of any government official;
- The prompt internal reporting of suspected violations of this Code; and
- Accountability for adherence to this Code.

Each director and employee of Lynxus (including employees of Link-Line and WS Nicholls) is, and will be held, responsible for observance of this Code. Except where this Code distinguishes employees from officers, all references to employees shall include officers.

Lynxus promotes ethical behaviour and encourages employees to speak with supervisors, managers, officers, Human Resources, Centuri’s Chief Counsel, or other appropriate personnel when in doubt about the best course of action in a particular situation. Additionally, employees and directors should report to Centuri’s Chief Counsel any suspected violation of law, rule or regulation of this Code.

No one may suspend, discharge, discriminate against, harass or threaten, in any manner, or otherwise retaliate against an employee for:

- Reporting a violation in good faith (including where the report is made to a regulator); or
- Providing information or assistance for an internal or external investigation of a violation.

This Code covers a wide variety of business practices and procedures. It does not cover every issue that may arise, but sets out basic principles to guide all employees and directors of Lynxus companies. These principles are in addition to, and not in lieu of, human resources Policy Manual/Handbook, accounting policies and procedures, Quality Manual and EHS Manual. These policies and procedures – while not incorporated into this Code – nonetheless govern Lynxus’ employees and are to be read in support of this Code. If there arises any conflict or inconsistency between this Code and any policy, the stricter provision shall prevail.

¹ As used in this Code, the terms “supplier” and “contractor” are to be given their broadest meaning; the term “supplier” includes vendor; the term “contractor” includes subcontractor.

Those responsible for the content of those above-listed manuals shall provide updates to the policies and procedures set forth therein, if and to the extent necessary to reflect then-current requirements of applicable law, regulation or standards.

Although there can be no better course of action than to apply common sense and sound judgment, no employee should hesitate to contact Lynxus management or supervision whenever necessary to seek clarification of any matter covered by this Code and/or policy.

Waivers

No exceptions or waivers of this Code are anticipated. If, however, a waiver is warranted, it may only be made by the Board of Directors for executive officers or directors and by the President for all other officers and employees. The President will report to the Board any waiver for officers or employees.

Conflicts of Interest

All employees are required to avoid any situations that involve a conflict of interest between their personal interests and the interests of Lynxus. A conflict of interest arises any time an employee's personal interests or activities interfere with his or her ability to act in the best interests of Lynxus. All employees must discharge their responsibilities solely on the basis of what is in the best interest of Lynxus, independent of personal consideration or relationships. Non-employee directors must discharge their fiduciary duties as directors of Lynxus.

All employees must disclose potential conflicts of interest involving the employee's family or household members. If there is any doubt about whether or not a potential course of action could be considered to involve a conflict of interest with Lynxus, the non-officer employee is to discuss the matter fully with his or her manager, Human Resources or with Centuri's Chief Counsel, and directors and officers are to have such discussions with Centuri's Chief Counsel before taking action.

Activities outside Lynxus

Lynxus does not intend to infringe on an employee's right to engage in outside business or other lawful activities not conflicting or interfering with the employee's obligations to Lynxus. The following are examples of situations that would be in conflict with an employee's duties and contrary to policy:

- Serving as an officer, director, employee, contractor, supplier or agent of another company or firm that is a present or prospective competitor, customer, supplier or contractor of Lynxus without the prior, written approval of Centuri's Chief Executive Officer.
- Except as may occur through participating in retirement investments or in a mutual fund or similar arrangement, holding any stock or other financial interest in any competitor, supplier or contractor of Lynxus, without the prior, written approval of an officer of Lynxus or one of its subsidiaries or, in the case of an officer or director

seeking approval, Centuri's Chief Executive Officer. In the case of an employee not directly involved in, or positioned to influence, whether (and, if so, from whom) Lynxus buys goods or services, the prohibition on holding any interest in any such supplier shall not apply if the employee's interest consists of less than 5% (five percent) of the total equity of that supplier.

- Using proprietary or confidential information for personal gain or to Lynxus' detriment.
- Borrowing, soliciting or accepting a loan, a cash payment or goods or services of any kind other than a *de minimis* amount in the ordinary and normal course of business, by the employee and/or his or her immediate family from any present or prospective competitor, customer, supplier, or contractor of Lynxus, excepting dividends paid on stock held by, or held for the benefit of, the employee and his or her immediate family, as long as the stock ownership complies with Lynxus policy.
- Using Lynxus assets or labour for personal use, except for incidental use not interfering with the employee's job and with approvals by the employee's manager.

Community Activities

Lynxus encourages all employees to be actively involved in their communities through volunteer service to charitable, civic and public service organizations, and through participation in the political process and trade associations.

All employees must make sure; however, that their service is consistent with their employment with Lynxus and does not pose a conflict of interest. This is particularly important before accepting any leadership position (such as membership on the board of a charitable or civic organization), before seeking or accepting political office, and before advocating a charitable contribution.

Corporate Opportunities & Resources

Employees are prohibited from taking for themselves any business opportunity that is discovered through use of Lynxus information or position without the prior, written approval of an officer of Lynxus or one of its subsidiaries, or in the case of an officer or director seeking approval, Centuri's Chief Executive Officer. Without such approval, no employees may use Lynxus property, information or position for personal gain and no employee may compete with Lynxus, directly or indirectly.

Indirect Interests and Relationships

A conflict of interest can also arise because of the business activities of an employee's close relation. For example, an employee may have a potential conflict of interest where a close relative has a relationship with, or has a financial interest in, any supplier, contractor, customer or competitor of Lynxus.

An employee may not make or influence any decision that could directly or indirectly benefit his or her close relative and, in order to protect the employee and Lynxus from the appearance of a conflict of interest, he or she is required to make appropriate disclosure.

Business Relationships

Lynxus seeks to outperform its competition fairly and honestly. Lynxus seeks competitive advantages through superior performance, not unethical or illegal business practices. Each employee and director is to endeavour to deal fairly with their customers, suppliers, contractors, competitors and other employees when conducting Lynxus business.

No employee or director is to take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or material fact, or any other unfair-dealing practice.

CUSTOMER, SUPPLIER AND COMPETITOR RELATIONSHIPS

Customers, suppliers, contractors and competitors should always be treated with the highest standards of business conduct. Lynxus' policy is to sell services on merit and to avoid making disparaging comments about products and services of competitors. Employees should be careful in this regard in commenting upon the character, financial condition, or potential legal or regulatory problems of competitors. Employees should never intentionally interfere with any contract or business relation between any of Lynxus' competitors and their suppliers, contractors or vendors.

SUPPLIER PRICING

Lynxus is committed to getting best-value pricing from its suppliers, but not by taking non-public pricing and terms from one or more suppliers and divulging such information to others seeking to supply the Company. This Code provision is to be followed without regard to whether supplier pricing from whom pricing information is received has labelled its submittal as "confidential" or "proprietary" or has used similar wording. Besides being bad business, there can be legal ramifications to sharing such information.

CONTRACTS AND COMMITMENTS

No employee may enter into any agreement binding Lynxus or its subsidiaries without appropriate authorization. Lynxus has instituted contract and signature approval policies, which identify those individuals who have the authority to approve and sign certain contracts binding the companies. If there are any questions about which employees have signature authority for a given contract, contact Centuri's Chief Counsel.

Fair Competition

Fair competition laws, including antitrust rules, limit what Lynxus can do with one or more companies and what Lynxus can do on their own. Generally, the laws are designed to prohibit agreements or actions that reduce competition and harm consumers. Employees and directors may not enter into agreements or discussions with competitors that have the effect of fixing or controlling prices, dividing and allocating markets or territories, or boycotting suppliers, contractors or customers.

Gifts, Gratuities, Entertainment and Other Considerations

Use of Lynxus funds or other property for illegal, unethical or otherwise improper purposes is prohibited. The purpose of business entertainment and gifts in a commercial setting is to create goodwill and a sound working relationship, not to gain an advantage with customers, suppliers or contractors.

GIFTS, MEALS, ENTERTAINMENT and TRAVEL

Lynxus prohibits employees and directors from soliciting or accepting from present or prospective competitors, customers, contractors or suppliers: gifts, meals, entertainment, travel, transportation, lodging or other favours for employees, directors or members of an employee's or director's immediate family if the business-related gifts go beyond the common courtesies usually associated with ethical business practices.

There should always be a business benefit or purpose for accepting any gift or participating in a supplier- or contractor-sponsored activity, and any benefits received should not influence, or appear to influence, selection and purchasing decisions. It is never appropriate or permissible to accept or give cash or a cash equivalent as this would be a violation of Lynxus policy.

The following are examples of acceptable business-related gifts:

- Home entertainment on a reciprocal basis;
- Other entertainment before or after working hours where an employee and his or her family pay their fair share of the costs in relative proportion to the amount of their participation;
- Meals, travel, lodging and entertainment, including attendance at sporting or cultural events, as long as it is associated with an occasion at which business is discussed and is provided as a normal part of business. The value of the activity must be reasonable, regardless of whether or not Lynxus is paying for the activity. Each employee and director should express care to ensure that such activities are necessary and that their value and frequency are not excessive under all applicable circumstances;
- Unsolicited advertising, promotional items or gifts (excluding cash or cash equivalents) which cost \$100.00 (one hundred dollars) or less;
- Cash equivalent gifts (meaning redeemable tokens or the like, but not including tickets to sporting or cultural events, which are covered above) not exceeding \$50.00 (fifty dollars), if given in such context as to neither influence nor appear to influence a selection or purchasing decision;
- Socially entertain friends or relatives doing business with Lynxus, provided the entertainment is clearly not related to Lynxus business (no expenses of such entertainment are reimbursable by Lynxus);
- A personal discount by a customer, contractor or supplier of Lynxus that is generally available to the similar public or is approved and available to all Lynxus employees; and
- To the extent not covered above, business courtesies that are neither lavish nor frequent and are authorized by an officer of Lynxus in order to maintain good business relations.

LOANS

As stated in the "Conflicts of Interest" section of this Code, employees may not accept loans from any person or entities having or seeking business with Lynxus. Additionally, executive officers and directors may not receive loans from Lynxus, nor may Lynxus arrange for any loan, other than from a financial institution or other business, in the normal course at normal interest rates prevailing at the time of borrowing.

BRIBERY, KICKBACKS and CORRUPTION

Use of Lynxus funds, facilities or property for any illegal or unethical purpose is strictly prohibited.

- No employee, director or agent is permitted to offer, give or cause others to give, any payments or anything of value for the purpose of influencing the recipient's business judgment or conduct, or to gain or retain business or gain a business advantage.
- Employees and directors may not solicit or accept a kickback or bribe, in any form, for any reason.

SUPPLIERS and CONTRACTORS

Lynxus reasonably expects and requires of each supplier and contractor that no gift, meal, entertainment, travel, or other consideration will be offered to or otherwise conferred upon a Lynxus employee if, should the employee accept, he or she would be in violation of any of the foregoing provisions. Nor shall any supplier or contractor offer or make any loan, kickback or bribe in any form to a Lynxus employee or to the employee's relative(s).

Political Contributions and Lobbying

No employee or director may make a political contribution on behalf of Lynxus or any of its subsidiaries, or with the appearance that such contribution is being made on behalf of a Lynxus company, unless expressly authorized in writing by Centuri's Chief Counsel. A "contribution" is any direct or indirect payment, distribution, loan, advance, deposit or gift of money, services or anything of value in connection with an election, or to an organization or group formed to support or defend a referendum or ballot issue.

Nothing in this Code is intended to discourage employees or directors from making contributions of their own time or funds to political parties or candidates of their choice. Employees and directors will not be compensated or reimbursed by Lynxus for any such personal contributions. Political activities should not interfere with job responsibilities.

Employees and directors must obtain the prior, written approval of Centuri's Chief Executive Officer to hire outside counsel or a public affairs firm to contact government officials regarding legislation, regulatory policy, or rule making. This includes grassroots lobbying contacts.

Accuracy of Reports, Records and Accounts

All employees and directors of Lynxus companies are responsible for the accuracy of their respective records, timesheets and reports. Accurate information is essential to Lynxus' ability to meet legal and regulatory obligations and to compete effectively. The records and books of account of Lynxus shall meet the highest standards and accurately reflect the true nature of the transactions they record.

Employees and directors shall not create false or misleading documents or accounting, financial or electronic records for any purpose and no one may direct an employee to do so. For example, expense reports must accurately document expenses actually incurred in accordance with Lynxus policies. Employees and directors must not obtain or create

“false” invoices or other misleading documentation or invent or use fictitious entities, sales, purchases, services, loans or other financial arrangements for any purpose. Employees are also responsible for accurately reporting time worked.

No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in Lynxus’ books or records for any reason. No disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation or for any purpose other than as described in the documents. All employees shall comply with generally accepted accounting principles and internal controls at all times.

Government Dealings

The following addresses Lynxus’ dealings with government officials, which is in addition to and does not limit in any way all other requirements made under this Code. Employees working with any government entity (be it federal, provincial or municipal) must know, understand and abide by the laws and regulations applying to the conduct of business with that entity. Such laws include the Corruption of Foreign Public Officials Act (“CFPOA”), which prohibits any offer or gift, or the causing of same, of any payment or anything of value for the purpose of illegally or unethically influencing the recipient’s business judgment or conduct. Simply put, government officials are not to be bribed. The United States has a similar law; the Foreign Corrupt Practices Act (“FCPA”). Penalties under either are severe, and may include criminal as well as civil charges.

Government Investigations

Employees and directors must promptly notify Centuri’s Chief Counsel of any government investigation or inquiries from government agencies that are not in the normal course of business.

Employees and directors must not obstruct the collection of information, data or records. Lynxus provides information to which the government is entitled during an inspection, investigation, or request for information. Employees and directors must not lie to government investigators or make misleading statements. Employees and directors must not attempt to cause another employee to fail to provide accurate information to government investigators.

Regulatory Compliance

Lynxus operates in a regulated environment and must comply with certain federal, provincial and municipal rules on occupational health and safety. Employees must take an active role in compliance, and are thus expected to be knowledgeable of applicable laws and regulations; to avail themselves of all pertinent training and information made accessible by or through Lynxus; to abide by all regulatory requirements; and, to report immediately any occurrence or suspicion of a regulatory violation, or potentially harmful or dangerous condition, to a manager, or, if the situation involves a matter in the field, to a Health & Safety Representative.

Confidential Information

Lynxus' confidential, trade secret and proprietary information is one of its most important assets, having independent economic value and representing a tremendous investment of time, effort and money. Protection of this information is vital to maintaining Lynxus' competitive edge and to safeguarding our futures and our jobs. Its protection requires active cooperation and participation of each employee.

Employees and directors are to maintain the confidentiality of information entrusted to them by Lynxus and its customers, except when disclosure is authorized or legally mandated.

Confidential information includes all non-public information, including information that might be of use to competitors, or harmful to Lynxus or their customers if disclosed.

Protected information includes but is not limited to the following:

- Technical information and know-how on all products, equipment, processes, services and systems;
- Business planning information, such as new services, customer strategy, expansion plans, relocation, downsizing, acquisitions and mergers;
- Financial information on costs, investments, profit, margins and forecasts;
- Problems in any area of Lynxus' business;
- Production information, progress reports and other productivity information;
- Marketing strategies, pricing, supplier/contractor information, bid information and Lynxus-developed bid programs;
- Quality and improvement program results; and
- Employee information, including changes in staffing, relocation, wages and salaries, and bonus program results.

Communications with Third Parties

Lynxus communicates with media and responds to inquiries by third parties only through its executive officers and Centuri's Chief Counsel, to whom any and all such inquiries are to be referred.

Technology Use and Privacy

Lynxus provides various technology resources including computers, laptops, telephones, smartphones/cell phones, software, copying machines, internet access and voicemail to authorized employees to assist them in performing their job duties for Lynxus. Each employee has the responsibility to use Lynxus' technology resources in a manner that complies with applicable laws and Lynxus policies (including licensing and reproduction laws), increases productivity, enhances Lynxus' public image and is respectful of other employees.

AUTHORIZATION

Access to Lynxus' technology resources is within the sole discretion of Lynxus and subject to Lynxus policies. Generally, employees are given access to Lynxus' various technologies consistent with their job functions. Lynxus reserves the right to limit any such access by any available means, including the revocation of access altogether.

PROHIBITION AGAINST VIOLATING COPYRIGHT LAWS

Employees and directors may not use Lynxus' technology resources to copy, retrieve, forward or send copyrighted materials unless the employee or director has the author's permission or is accessing a single copy only for the employee's or director's reference.

Violation of copyright laws is a potential financial and legal liability for both Lynxus and the offending employee.

OTHER PROHIBITED USES

Employees and directors may not use Lynxus' technology resources for any illegal purpose, in violation of any company policy, in a manner contrary to the best interests of Lynxus, in any way that:

- Discloses confidential or proprietary information of Lynxus or third parties on an unauthorized basis, or for personal gain; and
- Transmits, retrieves or stores any communication of a defamatory, discriminatory, harassing or pornographic nature;
- Uses disparaging, abusive, profane or offensive language; creates, views or engages in any illegal activities, including piracy, extortion, blackmail, copyright infringement and unauthorized access of any computers and company provided equipment (such as smartphones and laptops)

Lynxus' ownership of all corporate tools (mobile devices, laptops, etc.), equipment or resources encompasses any and all information stored, residing, transmitted or otherwise communicated on or by way of its corporate tools, equipment and resources. Therefore, employees should have no reasonable expectation of privacy in any such information or in their use of any such corporate tools, equipment or resources.

Our Working Environment

The diversity of Lynxus' employees is a tremendous asset. Lynxus is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any discrimination or harassment. In addition, Lynxus strives to provide each employee with a safe and healthy work environment. Each employee has a responsibility for maintaining a safe and healthy workplace for all employees by following health and safety rules and practices, and by reporting accidents, injuries and unsafe equipment, practices and conditions.

Environmental

Lynxus must fully comply with all federal and provincial laws relating to the protection of the environment in the conduct of its business. Employees must use, store and dispose of all hazardous materials properly and in accordance with applicable regulations. Employees must report, in accordance with company policies, all circumstances under which hazardous materials or waste come in contact with the environment, are improperly handled or disposed of, or when a potential violation of law may exist.

Compliance and Reporting

COMPLIANCE

Any employee who violates the provisions of this Code will be subject to disciplinary action, up to and including termination. Wilful disregard of criminal statutes underlying this Code may require Lynxus to refer such violation for criminal prosecution or civil action, or both.

PROCEDURES FOR REPORTING AND FOR OTHER INQUIRIES

Questions regarding the policies in this Code may be directed to Centuri's Chief Counsel. Managers and supervisors shall provide timely advice and guidance to employees on ethics and compliance concerns, and are expected to take a leadership role in promoting ethical business conduct.

Any employee having knowledge of, or questions or concerns about, an actual or possible violation in the provisions of this Code is obligated to promptly report the matter to supervisors, managers, officers, Human Resources, Centuri's Chief Counsel, or other appropriate personnel. **Lynxus neither permits nor condones any retaliatory action to be taken against any employee who, in good faith, reports a concern.**

In situations where an employee prefers to place an anonymous report in confidence, he or she is encouraged to use the hotline, EthicsPoint, which is hosted by a third-party hotline provider. All information provided via EthicsPoint is on a confidential and anonymous basis, should the reporting employee so choose. All comments will be heard.

ETHICSPPOINT CONTACT INFORMATION

Phone (623) 879-4663

Or, you can file online at:

www.mynpl.ethicspoint.com

All conversations and reports made in good faith will be taken seriously. When reporting a violation, employees need to provide the time, location, names of the people involved, and other details so that a full and thorough investigation can occur.

Lynxus prohibits retaliation or retribution against any person for good faith reports of an ethical concern. Anyone who misuses the reporting process, however, to spread falsehood, threaten others, or damages another person's reputation will be subject to disciplinary action, up to and including termination.

Centuri's Chief Counsel may be contacted at (623) 879-4614 and the mailing address is: 2355 W Utopia Road, Phoenix, AZ 85027

No Employment Contract

This document is not an employment contract between Lynxus and its employees, nor does it modify their employment relationship with Lynxus or its subsidiaries.

This Code is intended to clarify each employee's existing obligation for proper conduct. Its standards and supporting policies and procedures may change from time to time in Lynxus' sole discretion.

Each employee is responsible for knowing and complying with the current laws, regulations, standards, policies and procedures that apply to Lynxus' work.