



ETHICS REPORTING

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VERSION NO: 1.7

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1. Introduction

An important element of our Company's Code of Conduct and Ethics Policy is reporting on violations of our Code. This policy details the reporting options available to all employees and other Company Personnel to use either the internal reporting process or, when anonymity is desired, to use the services of an independent ethics reporting firm. While our policy provides for the inclusion of an outside firm to document anonymous reporting of conduct and ethics issues by our employees, we acknowledge that the Company and all our stakeholders are responsible for all aspects of our Code and the reporting thereon.

2. Objective

The objective of this Policy is to provide an effective means and procedure for reporting non-compliance with our Code of Conduct & Ethics Policy.

3. Definitions

In this Policy:

- (a) **"Audit Committee"** means the committee of the Board of Directors which has been delegated responsibility to assist the Board in its oversight of financial reporting, accounting, internal accounting controls and auditing matters.
- (b) **"Code"** means the Company's Code of Conduct and Ethics Policy.
- (c) **"Company"** means North American Construction Group Ltd. and all of its directly or indirectly owned subsidiary companies, including joint ventures.
- (d) **"Company Personnel"** includes the Company's employees, officers, directors, agents, associates, consultants, contractors, temporary employees and third-party processors.
- (e) **"Control Reviewer"** means the individual assigned by the Chair of the Audit Committee to be responsible for the review of the investigation of a Reported Violation.
- (f) **"Executive Team"** means the Company's President and Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Legal Officer, Chief Human Resources Officer and each Vice President;

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- (g) **“Master Reviewer”** means the individual assigned by the Chair of the Audit Committee to be responsible for a thorough investigation of Reported Violations of our Code.
- (h) **“Reported Violation”** means any violation, or suspected violation of the Code that has been reported to the Company by a Reporter.
- (i) **“Reporter”** means the individual who reports a violation or suspected violation of the Code, whether that person personally observed the violation or suspected violation or was informed of the violation or suspected violation by another individual.
- (j) **“System”** means the method by which we will receive, retain and treat Reported Violations by using the independent ethics reporting firm for internal reporting and external reporting violations of the Code.

4. Scope

This policy applies to all Company Personnel and to all violations or suspected violations of the Code, including without limitation, all violations or suspected violations related to financial reporting, accounting, internal control, audit, operational and compliance matters.

5. Policy

- 5.1. Company Personnel are required to report any conduct which they believe, in good faith, to be a violation or apparent violation of our Code.
- 5.2. We keep the identity of the person making the report for every Reported Violation confidential (except as otherwise required by law) and we keep all Reported Violations confidential until action is taken to correct the violation, at which time the violation may become public but not the identity of the Reporter.
- 5.3. We do not retaliate in any way against the Reporter.
- 5.4. We have the option to report violations of our Code either internally or externally in the following ways:
 - Internal reporting through a supervisor or to any member of the Company’s Executive Team;
 - anonymous reporting through an independent ethics reporting firm; or
 - directly to any member of the Board of Directors, including any member of the Audit Committee, the Chair of the Board or the Lead Director of the Board.

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- 5.5. In all cases there are two reviewers for each Reported Violation, the Master Reviewer and the Control Reviewer. This provides for an effective independent review and a control over segregation of reviewing responsibility to ensure that Reported Violations are investigated appropriately and thoroughly. For serious violations of the Code, the Chair of the Audit Committee, the Lead Director, where one has been appointed, and the Chairman of the Board will be advised immediately of the Reported Violation.
- 5.6. The Master Reviewer is responsible for ensuring:
- that all Reported Violations are attended to in a timely manner as appropriate;
 - that additional facts are obtained, if possible, to aid in the investigation;
 - that the Reported Violation is properly categorized in the System;
 - that the Chair of the Audit Committee is notified, as appropriate;
 - that a thorough investigation is conducted through to completion. The Master Reviewer is responsible for exercising good judgment and common sense, to err on the side of caution and if in doubt to consult with legal counsel. Outside legal counsel and / or law enforcement officials will be consulted as appropriate during the investigation; and
 - that a report is provided back to the Reporter of the outcome of the reported violation.
- 5.7. The Control Reviewer is responsible for:
- oversight of the investigation of a Reported Violation; and
 - review of the reports.
- 5.8. The Company will investigate thoroughly, as appropriate, all Reported Violations. We will cooperate fully with any investigation.
- 5.9. We will report and summarize, on a periodic basis no less than quarterly, all Reported Violations to the Audit Committee. We will report serious violations of our Code immediately to the Audit Committee Chairman, Chairman of the Board and Lead Director. The Audit Committee Chairman, Chairman of the Board and Lead Director will have access through our System, at all times, to the status and content of Reported Violations.
- 5.10. We will retain documentation in a secure location with our independent ethics reporting firm for all Reported Violations of our Code.



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Policy Audit

Version	Date	Rationale
1.0	2017-02-14	ISSUED POLICY
1.2	2018-11-20	Updated position title
1.3	2019-10-31	Annual review – No Updates
1.4	2020-03-18	Annual review
1.5	2021-07-14	Annual review – No Updates
1.6	2022-08-10	Annual review – Minor Updates