

THE PEOPLE CONNECTING AMERICA™



 **DYCOM**®

Code of Business Conduct and Ethics

Connected by Our Code – Doing What’s Right	1
Your Commitment to Doing What’s Right	1
When in Doubt, Ask	1
Speak Up – Sharing Your Concerns	2
How to Share Your Concerns	2
The Company Conduct Line	2
Accounting, Internal Accounting Controls or Auditing Matters	2
Our Promise, Your Promise – No Retaliation for Good Faith Reporting	3
Reporting Violations of Law to Government Agencies	3
Dealing with Investigations and Requests for Information	4
Q&A	5
Working with Integrity Means...	6
We Provide a Diverse Workplace Free From Discrimination and Harassment	6
We Recognize and Respect Global Human Rights and Freedom of Association	7
We Will Not Tolerate Workplace Violence	7
The Health and Safety of Our People and the Environment Matter	7
We Pay Employees for All Hours Worked	8
We are a Drug and Alcohol Free Workplace	8
We Do Not Allow Solicitation, Fundraising, or Gambling	9
We Respect Personal Information about Employees	9
Q&A	10
Walk the Talk: Be Ethical, Avoid Conflicts of Interest, Comply with All Laws	11
Carefully Select and Maintain Relationships with Business Providers	11
Say No to Bribes, Kickbacks and Loans	11
Respect and Comply with Fair Competition and Antitrust Laws	12
Avoid Conflicts of Interest	12
Improper business dealings with spouses, partners, relatives or friends	12
Improper personal benefits and corporate opportunities	13
Improper giving or receiving of gifts and entertainment	13

Don't Engage in Insider Trading	14
Don't Make Company Sponsored or Funded Political Contributions	14
Q&A	16
Protecting Our Assets and Our Reputation	17
Appropriate Use of Company Assets	17
Preserving Confidential and Proprietary Information	17
Using Our Communication and Information Systems Appropriately	18
Respecting and Complying with Others' Intellectual Property Rights	18
Proper Handling of Business Records and Company Funds	18
Monitoring Employees on the Job	19
Don't Use Recording Devices Without Consent	19
Letting Us Know About Your Nondisclosure Obligations from a Past Job	20
Relationships With and Obligations of Departing Employees	20
Media and Public Inquiries	20
National Labor Relations Act	20
Q&A	21
Company Conduct Lines	22

1 **Connected by Our Code – Doing What’s Right**

At Dycom Industries, Inc. and our subsidiaries (together the Company or Dycom), how we do business is as important as what we do. By your daily work efforts, our Company helps connect people all over the world to each other. Similarly, our Code of Business Conduct and Ethics (Code) connects each and every one of us to the principles of integrity, professionalism, quality, and trust. Our reputation starts and ends with each of us, and we are all responsible for understanding and following the Code, as well as the laws where we do business, both in letter and in spirit. Please read this document thoroughly, and keep it available for ready reference.

Your Commitment to Doing What’s Right

Each employee, officer and director of the Company, and anyone else acting on the Company’s behalf, must adhere to the highest standards of business ethics when dealing with each other and with customers, suppliers and all other persons. You are responsible for conducting business dealings with honesty and candor and with respect for the law and the highest standard of ethical behavior. You shall conduct yourself in a fashion that your actions will withstand the closest scrutiny. Personal integrity, good faith and fair dealing, the respectful treatment of others, and all other attributes of good behavior are crucial. We believe such actions are in the best long-term interests of the Company, its employees, and its shareholders.

Special responsibility rests on the officers, managers and supervisors of the Company. As leaders and decision-makers, your actions establish the climate for everyone else. We expect that your actions will reflect the highest standards of integrity and that you will tolerate no less from those employees whom you supervise. In addition, officers, managers and supervisors must create a work environment that encourages employees to discuss concerns about the Code without fear of retaliation.

In certain limited circumstances, the Company may waive a provision of the Code. For directors and executive officers, waivers must be approved by the Board of Directors, or a designated committee thereof, and disclosed to shareholders as required by law or stock exchange regulation.

When in Doubt, Ask

We realize that the Code cannot provide specific guidance for every situation. However, most problems can be avoided by referring to the Code, using good judgment, and asking for help when in doubt. If you are unsure about whether something raises an ethical concern, ask yourself:

- Is it the right thing to do?
- Am I authorized to do it?
- Is it consistent with our Code?
- Will it harm the Company’s or my reputation?
- Would I want to see it reported on the front page of a newspaper?
- Is it legal?






If your answer to any of these questions is NO, you should discuss the situation with your supervisor, Human Resources or Dycom’s General Counsel immediately.

2 Speak Up – Sharing Your Concerns

Our Code must be followed at all times. Code violations are very serious and grounds for disciplinary action, up to and including termination of employment. These consequences apply to employees who commit misconduct, and also to those who condone, fail to report or do not take reasonable measures to prevent, detect and address misconduct.

How to Share Your Concerns

Should you become aware of or suspect a violation of the Code, you have a duty to immediately report the issue or seek guidance. If you do not feel comfortable disclosing your concern to your supervisor or manager, or are unsatisfied with their response, you should contact:

-  Your local Human Resources representative (contact info available locally)
-  The Company Conduct Line (see pgs. 21-22 for your subsidiary's Company Conduct Line Contact information)
-  Dycom's General Counsel (generalcounsel@dycominc.com)

The Company Conduct Line

The Company Conduct Line is operated by an independent third party and gives you the option to report your concerns anonymously. The Company Conduct Line, operated by EthicsPoint, provides for reporting of concerns by telephone or over the Internet 24 hours a day, seven days a week, with translators available to assist you. If you report concerns to the Company Conduct Line, you will receive a case number that you can use to follow up with the Company and track progress. Reports and complaints will be kept confidential to the fullest extent possible. Keep in mind, however, that maintaining your anonymity may limit the ability to address your concerns because we may be limited in our ability to use the specific facts reported to us in investigating and resolving the matter. In addition, it is often helpful that we speak directly to you in connection with understanding the alleged complaint.

Dycom and each of its subsidiaries has a Company Conduct Line. You may report your concerns using your subsidiary's Company Conduct Line or you may report concerns to Dycom at 888-320-4044 or dycom.ethicspoint.com. If you report your concerns to Dycom, please include the name of your subsidiary so that we can conduct a proper investigation. All concerns submitted through your subsidiary's Company Conduct Line also go directly to Dycom's General Counsel.



Accounting, Internal Accounting Controls or Auditing Matters

As a public company, we must disclose and report company information, including our financial results and financial condition, in a full, fair, accurate, timely and understandable way. Accordingly, you should report any concerns about the Company's accounting, internal accounting controls or auditing matters to the Dycom Company Conduct Line at 888-320-4044 or

dycom.ethicspoint.com. If you wish to report your concern directly to the Audit Committee, identify your concern as "Accounting & Auditing" or "Corporate Governance/Securities."

All concerns will be treated as confidential to the extent possible and, as with any other report made to the Company Conduct Line, you may report your concerns anonymously.

Our Promise, Your Promise – No Retaliation for Good Faith Reporting

We assure you that the Company will not take or threaten action against you because you report a concern in good faith, which is, or which appears to be, in violation of this Code. If you believe you or others are the subject of retaliation for reporting suspected misconduct or participating in an investigation, you must report the matter to the Company Conduct Line or Dycom's General Counsel. In return, we expect that you will not report concerns in bad faith, which means that you will not fabricate concerns or report something you know is not true simply to get someone else in trouble. If you do make a bad faith report, the Company may take disciplinary action against you, up to and including termination.

Reporting Violations of Law to Government Agencies

Nothing in this Code or in any other Company policy or document is intended to limit or restrict your ability to notify, report to, file a charge or complaint with, or to communicate with or otherwise participate in any investigation or proceeding, with any federal, state or local governmental agency or commission (governmental agencies), including the Securities and Exchange Commission and the Equal Employment Opportunity Commission, related to any suspected, potential or actual violation of law.



Dealing with Investigations and Requests for Information

Our worksites are regularly inspected and audited by the Company, our customers and the government to ensure compliance with federal, state and local laws and regulations. It is the Company's policy to cooperate with every reasonable, properly made request seeking information relating to its operations, in each case, subject to the Company's rights under the U.S. Constitution and applicable laws and regulations. Employees, officers and directors involved in these audits or investigations are required to provide truthful accounts to governmental authorities or internal investigations. Such persons should promptly notify Dycom's Legal Department of all subpoenas, requests for information (except in the ordinary course of business) and requests for access to Company facilities by a government official before any responsive action is taken. No tangible item or documents, whether in hard copy or electronic form, relating to any government inquiry may be altered or destroyed.

Dycom may not, and will not, retaliate against you if you choose in good faith to notify, report to, or file a charge or complaint with, any government agency or otherwise participate in any investigation or proceeding, and this Code does not limit your right to receive an award that may be available to you for providing information to a government agency regarding a violation of law.

Q&A

What happens when someone contacts the Company Conduct Line?

The Company Conduct Line is monitored by an independent, outside service. If you make contact by phone, a live operator will ask you a series of questions to gather information about your concerns. If you choose to report your concerns via the website, you will be asked the same series of questions and can type in your responses. The information you provide will be forwarded to the appropriate department (for example - Human Resources, Dycom's General Counsel, or Dycom's Internal Audit Department) for review and action. Any information you provide is kept confidential to the extent possible given the circumstances and only shared with people who must know and can take action.

May I call the Company Conduct Line if I don't speak English?

Yes, the Company Conduct Line offers interpreter services for more than 20 different languages.

I have a concern about something my manager is doing that I believe is a violation of our Code. What do I do? I'm afraid reporting my concern will affect my performance evaluation.

Normally, your manager would be the first place to raise your concern. However, since your concern is with your manager's behavior, you should contact your next level manager, your Human Resources representative or call the Company Conduct Line. Please know that retaliation for raising Code concerns is not tolerated.

What if someone misuses the Company Conduct Line and falsely accuses someone of wrongdoing?

While we never expect someone to misuse the Company Conduct Line, we do follow up on all reports, and anyone who uses the Company Conduct Line in bad faith (for any intended purpose such as spreading falsehoods, threatening others, or attempting to damage another person's reputation) will be subject to disciplinary action, up to and including termination.

3 Working with Integrity Means...

At Dycom, we are committed to acting with honesty and integrity in all Company dealings, complying with all laws that govern our business, maintaining an ethical and professional work environment and complying with all Company policies. Company employees are required to treat fellow employees, customers, and suppliers with respect, dignity, honesty, fairness and integrity.

We Provide a Diverse Workplace Free From Discrimination and Harassment

Dycom is committed to providing a diverse and nondiscriminatory workplace. We are committed to providing equal employment opportunities and fair treatment to all persons regardless of race, religion, color, sex, pregnancy, sexual orientation, gender identity, national origin or ancestry, disability, age, marital status, military or veteran status, political affiliation, physical or mental disability, genetic information, or any other basis protected by applicable federal, state, or local laws. Similarly, you may not unlawfully discriminate in dealing with current or prospective, customers and suppliers.



Dycom also prohibits harassment of any kind. Harassment may include, but is not limited to, threats, physical contact or violence, pranks, epithets, derogatory comments, vandalism, or verbal, graphic or written conduct directed at an individual or individuals. "Harassment" refers to both sexual and non-sexual conduct that has the purpose or effect of creating an intimidating, hostile or offensive work environment. Even if actions are not directed at specific persons, a hostile work environment may be created when the conduct is sufficiently severe, pervasive or persistent so as to unreasonably interfere with or limit the ability of an individual to work or otherwise to participate in Company activities. Our commitment to a harassment-free workplace means that the Company will address even those activities that are not severe, persistent, or pervasive enough to meet the legal definition of harassment if the activities are inappropriate and unjustified in a work environment.

It is the Company's goal to prevent the occurrence of discriminatory and harassing activity and to promptly stop such conduct, but, we can't help resolve a discrimination or harassment problem if we don't know about it. It is everyone's responsibility to share their concerns so that we can take the appropriate steps to resolve issues. If you know or suspect discrimination or harassment has occurred, you should report the situation immediately to your supervisor or manager, the Human Resources department, or the Company Conduct Line. Because employment-related laws are complex and vary from state to state, supervisors should contact Dycom's General Counsel, in advance, whenever there is any doubt as to the lawfulness of any proposed action or inaction.

For more information regarding the Company's commitment to a workplace free from discrimination and harassment, please refer to the Prohibition of Discrimination and Harassment Policy.

We Recognize and Respect Global Human Rights and Freedom of Association



Dycom respects globally recognized human rights and is committed to recognizing the rights of our employees, and the people in communities who may be impacted by our activities. We will not use child labor or forced labor of any type, including bonded, indentured or involuntary prison labor. We respect cultural differences and will uphold all laws and regulations designed to protect human rights. We respect freedom of association and respect the legal rights of our employees to join or not to join worker organizations, including collectively bargained trade unions or similar external representative organizations.

We Will Not Tolerate Workplace Violence

Dycom does not tolerate acts or threats of violence, including verbal or physical threats, intimidation, harassment, and/or coercion while on Company business, while operating a Company vehicle, or by any persons on Company property, and will take immediate and appropriate action against offenders, up to and including termination of employment and referral for criminal persecution. Damage to property is also prohibited.

Unless local law expressly permits possession of a weapon in a locked personal vehicle on Company property, you may not possess or use any weapon or any component of a weapon (e.g., ammunition) on Company property. You must report any instance of violence, hostile behavior or possession of weapons on Company property to a supervisor immediately. In cases of imminent danger, you should contact 911 or local law enforcement first, and then contact a supervisor.



The Health and Safety of Our People and the Environment Matter

The Company places a strong emphasis on complying with all applicable health, safety and environmental laws and regulations. The Company's equipment and facilities should be used in an appropriate and safe way to prevent environmental incidents or concerns. To that end, you should never use equipment or engage in activities without having first received the required safety training. If you believe that a safety, health or environmental hazard exists, that there has been a release of any hazardous substance, or that safety, health or environmental guidelines are not being followed, you must immediately report the situation to your supervisor. Where you are unable to reach your supervisor directly or there has been a release or imminent release of any hazardous substance, you must also immediately contact a representative of the safety organization or Dycom's Director of Safety. If you believe that your supervisor has failed to take appropriate action to remedy a condition that is unsafe or in violation of any law or safety, health and environmental practice, you must contact a representative of the safety organization or report your concerns to the Company Conduct Line.

If you are a supervisor, you must also ensure that your direct reports are trained on the safety and environmental practices applicable to each of their jobs and implement and enforce all applicable

regulations and policies. You must investigate all safety, health and environmental issues that come to your attention and refer any issues of potential noncompliance to your manager and a representative of the Company's safety organization.

The Company is required to record and report work-related accidents. If you are involved in a work-related accident, you must immediately report it to a supervisor and follow the Company's policies for reporting accidents and injuries.



Government agencies may conduct periodic inspections for compliance with safety, health and environmental requirements. If officials of any governmental agency seek to conduct an inspection, you must immediately contact and consult with a representative of the Company's safety organization.

We Pay Employees for All Hours Worked

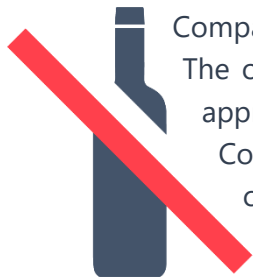
The Company is committed to paying employees for all hours worked. Anything less is a violation of our Code. If you are a non-exempt (hourly or unit pay) employee, you must accurately record your time worked as required by federal and state law. This means you must record all time – whether scheduled or unscheduled, overtime or straight time, authorized or unauthorized. If you have been pressured, coerced, or directed by anyone employed by the Company to work through any meal or rest period, inaccurately report any time, or not report time worked, you must immediately report it to the Company Conduct Line.



We are a Drug and Alcohol Free Workplace

Dycom is committed to maintaining a safe and drug-free environment for all employees. While on Company time, Company premises, or while operating Company equipment or vehicles, you may never use, transfer, sell, manufacture or possess illegal drugs (which means any controlled substance under Schedule I of the Controlled Substances Act – which includes marijuana – and any other controlled substance that has not been prescribed for you by your doctor) or drug paraphernalia. You may not report to work under the influence of any illegal drug, or if testing would demonstrate that you have used or consumed an illegal drug.

If you are taking any medication that creates a safety risk, you must report this to your supervisor, and you must not operate any Company equipment or vehicle if the medication affects your perception or responsiveness.



You may not possess, serve, be under the influence of, or drink alcohol while on Company property, while in a Company vehicle or while conducting Company business. The only exceptions are for Company functions where alcohol is served with prior approval from a vice president, or external events at which you are representing the Company. Although alcohol may be served at such events, consumption is completely voluntary, should always be in moderation, and never in a manner that would embarrass or harm the Company or place your safety or the safety of other employees or the public at risk.

We Do Not Allow Solicitation, Fundraising, or Gambling

Solicitation and fundraising distract from work time productivity, may be perceived as coercive and may be unlawful. Solicitation during work time (defined as the work time of either the employee making or receiving the solicitation), the distribution of non-business literature in work areas at any time or the use of Company resources at any time (emails, fax machines, computers, telephones, etc.) to solicit or distribute, is prohibited. Non-employees may not engage in solicitation or distribution of literature on Company premises. Nor may you gamble or participate in any games of chance (including raffles, sports pools or lotteries) on Company premises, using or on Company systems, or at any time while conducting Company business. The only exception to this policy is where the Company has authorized communications relating to benefits or services made available to employees by the Company, Company-sponsored charitable organizations or other Company-sponsored events or activities.



We Respect Personal Information about Employees



You must take appropriate steps to protect confidential personal employee information, including social security numbers, identification numbers, passwords, bank account information and medical information. You should never access or obtain, and may not disclose outside of the Company, another employee's personal information obtained from the Company's business records or systems unless you are acting for legitimate business purposes and in accordance with applicable laws, legal process and Company policies, including obtaining any approvals necessary under those policies.

Q&A

I feel that I'm being discriminated against by my manager – what do I do?

The Company is committed to providing all employees with a work environment that's free from discrimination, harassment or retaliation from anyone. If you feel you're being discriminated against by your manager, you should speak with your next-level manager or a Human Resources representative. You can also report your concerns through the Company Conduct Line.

Several of my co-workers often tell distasteful jokes, but I am not comfortable telling them these jokes are offensive to me. How should I deal with this situation?

We treat people with dignity and respect, and we expect all of our employees to do the same. Raise your concerns with your supervisor or Human Resources. If you wish to report anonymously, call the Company Conduct Line.

4 Walk the Talk: Be Ethical, Avoid Conflicts of Interest, Comply with All Laws

Dycom's reputation depends heavily on the actions and integrity of its employees. It is imperative that you avoid any relationships or activity that might impair, or even appear to impair, your ability to make objective and fair decisions when performing your job. You owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. You must never use Company property or information for personal gain or take personal advantage of any opportunity that arises in the course of your work for the Company.

We do not seek competitive advantages through illegal or unethical business practices. Each employee, officer and director should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors and employees. No employee, officer or director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

Carefully Select and Maintain Relationships with Business Providers

You must use care and good judgment in selecting and maintaining relationships with all of Dycom's business providers. Employees who participate in the selection of any business provider must:

- Use a selection process that is fair, lawful, does not improperly discriminate and complies with all Company policies and procedures;
- Ensure business providers are told of their obligation to abide by this Code and the Company's Supplier Code of Conduct;
- Put all agreements in writing and obtain all required approvals before signing; and
- Never reveal confidential information about one vendor to another vendor. Disclosures of such information, even within the Company, should be limited to those with a need to know the information.

Say No to Bribes, Kickbacks and Loans

It is never appropriate to offer, pay, or receive bribes or kickbacks (including to or from any government official or employee), which can subject you to civil or criminal penalties. You should immediately notify Dycom's General Counsel about any payment or gift that is offered to you, or requested from you, that you believe may be a bribe, kickback, solicitation of a bribe or kickback, or otherwise improper.

Nor is it appropriate to provide, facilitate, approve, request or accept a loan from the Company's customers or suppliers.



Respect and Comply with Fair Competition and Antitrust Laws

The Company must comply with all applicable fair competition and antitrust laws. These laws attempt to ensure that businesses compete fairly and honestly and prohibit conduct seeking to reduce or retain competition. At a minimum, no employee, officer, or director should: make any agreement with a competitor regarding pricing or bidding, divide customers or markets with a competitor, or otherwise engage in any other unfair method of competition or deceptive act or practice.

If you are uncertain whether a contemplated action raises unfair competition or antitrust issues, please immediately contact Dycom's General Counsel at generalcounsel@dycominc.com.

Avoid Conflicts of Interest

It is important that your outside activities do not adversely affect the conduct of the Company's business, involve misuse of corporate position or resources, or in any way constitute a potential source of discredit to the Company's name or goodwill. Therefore, you are prohibited from engaging in activities that constitute either an actual or apparent conflict of interest. A "conflict of interest" occurs when an individual's private interest interferes in any way – or even appears to interfere – with the interest of the Company. A conflict of interest can arise when you take actions or have interests that may make it difficult to perform the Company's work objectively and effectively. Conflicts of interest, or the appearance of them, may also arise when an employee, officer, director or member of his or her family, receives personal benefits as a result of the employee's position in the Company. Business relationships involving a relative, friend or a business entity with which a Company employee, officer or director is associated are not permitted unless such dealings have been approved in advance by Dycom's Legal Department.

While it is impossible to address every situation where a conflict of interest may arise, the following sections provide guidance for some of the more frequently encountered situations:

Improper business dealings with spouses, partners, relatives or friends

- Causing the Company to engage in business transactions with relatives or friends.
- Supervising someone with whom you share a close personal relationship.
- Competing, or preparing to compete, with the Company while still providing services to the Company.
- Conducting business with others in a manner that might lead the other party to believe the transaction is with the Company, when the transaction is with you personally.

Improper personal benefits and corporate opportunities

- Taking personal advantage of corporate opportunities.
- Employment in any capacity by a competitor, supplier, subcontractor or customer.
- Holding a substantial ownership, beneficial interest, or debt interest in any competitor, supplier, subcontractor or customer.
- Misusing confidential information concerning the Company, including the disclosure of such information for personal gain.
- Using employees, materials, equipment, or other assets of the Company for any unauthorized purpose or for your personal benefit.
- Having a financial interest, direct or indirect, in any transaction involving the purchase, lease or sale by the Company of any materials, services or property.
- Involvement in any other business activity, transaction or relationship that could reasonably be interpreted by others as illegal or unethical conduct or in conflict with Dycom's interests or your duties to the Company.

Improper giving or receiving of gifts and entertainment

- Making gifts or payments of any kind to suppliers, subcontractors or customers, or entertaining them in a lavish or extravagant manner.
- Accepting substantial gifts, lavish or extravagant entertainment, loans, compensation or remuneration, concessions, or benefits of any other kind from any supplier, subcontractor or customer, or accepting anything of any value from a competitor.

It is not always easy to know whether any particular conduct constitutes a conflict of interest. The above examples are only illustrative of what may be the more obvious concerns. Common sense and good judgment will dictate the proper course of action in most situations. However, remember that if there is reason to raise even a hint of a conflict of interest, in your mind, others may try to exaggerate it. It is better to resolve such conflicts by disclosing them at the outset so that they never become problems later.

If there is the slightest question in your mind about the possibility of a conflict, please discuss the matter with your immediate supervisor. If you are not comfortable going to your supervisor, then you may report your concerns to the Company Conduct Line, or consult Dycom's General Counsel. We expect you to cooperate fully in correcting any situation in which a conflict of interest exists or may arise.



Don't Engage in Insider Trading

Insider trading occurs when a person trades in a company's securities using material inside information – that is, information that is not publicly available and that could reasonably affect a person's decision about whether to buy or sell the securities. It also occurs when a person gives material inside information to someone else who trades on it. You may be held liable for violating insider trading laws if you give a tip to anyone, even if you did not personally make a trade based on the information you provided. If you know material non-public information about Dycom or another publicly traded company, you are prohibited from trading in that company's stock until such information has been publicly disclosed. You are also prohibited from recommending or suggesting that another person buy, sell or retain stock in the Company until such information has been publicly disclosed. Insider trading is a serious violation of the law and can result in severe civil or criminal penalties, including imprisonment.

Information is likely to be material if it relates to matters such as:

- financial performance, especially quarterly and year-end revenue, earnings, and significant changes in financial performance or liquidity;
- potential mergers and acquisitions or the sale of Company assets or subsidiaries;
- new credit facilities or other finance sources, or the loss thereof;
- change in credit ratings;
- new major contracts, or changes in major contract terms;
- significant changes or developments in research or technologies;
- stock splits, public or private securities/debt offerings;
- significant labor disputes or negotiations;
- significant changes in senior management;
- significant breaches of information technology systems or other events impacting cybersecurity;
- regulatory actions, proceedings or investigations; and
- actual or threatened major litigation, or the resolution of such litigation.

The examples are only illustrative and are not meant to be a complete list of all items that the Securities and Exchange Commission and the courts may view as inside information. If you have any questions as to whether information is material and should not be made public, please consult Dycom's General Counsel.

If you work in certain areas of the Company, which by virtue of specific activities may provide more access to inside information than other areas, you will be subject to additional restrictions relating to such information. For further information about insider trading, read the Company's [Insider Trading and Related Matters Policy](#).

Don't Make Company Sponsored or Funded Political Contributions

You may not make payments or political contributions on behalf of the Company, whether with monetary or non-monetary assets, to any political party, candidate, campaign or public official unless that contribution is permitted under applicable laws and approved in advance

by Dycom's General Counsel. You may not use any Company facility or other resource for charitable activities unless approved in advance by Dycom's General Counsel. In addition, you may never request or approve a request for reimbursement for any political contribution.

Q&A

I have a family member who works for one of our main competitors. What should I do?

Having an immediate family member who works for a competitor poses a potential conflict of interest, and you should disclose the situation to your manager, Human Resources, or the Company Conduct Line immediately. We will then work to determine whether an actual conflict exists and, if so, what needs to be done to resolve it.

What should I do if I think I am given a gift outside of what the Code permits?

You should talk to your manager and carefully consider whether accepting the gift is permissible. If you conclude it is not permissible to accept the gift, you should politely decline the gift.

One of my vendors offered to send me to a conference at no cost to my employer. May I accept the invitation?

Provided the conference has a legitimate business purpose and the offer is not intended to inappropriately influence your business decisions, you may accept the invitation. Before doing so, you should discuss the matter with your manager.

Is my brother permitted to apply for a job opening in my department?

Yes, as long as the hiring of your brother doesn't create a conflict of interest. Keep in mind that you may not influence the hiring decision. If you are concerned about a conflict of interest, talk to your manager, Human Resources or the Company Conduct Line.

A manager mentioned in a meeting that Dycom is considering acquiring a new business. May I share this news with my friends and family? May I trade in Dycom stock?

No. The information you overheard is considered "material." The manager should not have shared this information with you unless you needed the information to do your job. It is a violation of the law for you to trade Dycom stock or tell your friends or family to trade Dycom stock based on this information before it is publicly disclosed.

My manager asked me to review bids from several suppliers and recommend one for a project. I discovered that one of the bids is from a friend of mine who I know does really good work. I did not know she had submitted a bid and her bid was one of the lowest bids we received. What should I do?

You should tell your manager about the relationship and you may also give your manager your unbiased feedback about your friend. Then, to ensure that you avoid any actual or perceived conflict of interest, you must remove yourself from the decision-making process.

A customer just offered to send me and my family to an island resort at the customer's expense. Can I accept the trip?

No. This would be considered a substantial, lavish, or extravagant gift that is in violation of the Code.

5 Protecting Our Assets and Our Reputation

We are entrusted with Company assets, including physical property, on a daily basis. We must take care to protect these assets and to use them only when authorized and for business purposes.

Appropriate Use of Company Assets

You must safeguard Company property to prevent its unauthorized use, loss or theft and may not take Company property for personal use. Theft, carelessness and waste have a direct impact on the Company's profitability. Assets of the Company are intended to be used only for the legitimate business purposes of the Company and only by authorized employees or their designees. Time spent while at work shall be spent only for the business purposes of the Company.



Preserving Confidential and Proprietary Information

You may use confidential information about existing or potential customers or suppliers that is available to you as a result of your employment solely for the Company's legitimate business purposes and never for your own personal gain. You must not give or discuss such information with persons outside the Company, or even with other employees, except on a "need to know" basis. In addition, you should not accept or use proprietary or confidential information that is improperly obtained, and you should not copy or otherwise misappropriate copyrighted materials.

It is Company policy to protect medical, financial, and other sensitive personal information that the Company collects from or maintains about employees, as well as all business, financial and other confidential or competitive information of our customers or suppliers by complying with all applicable privacy and data protection laws and regulations. At all times, you must take proper care to protect individually identifiable employee, customer or supplier information and other sensitive personal information from inappropriate or unauthorized use or disclosure.

You cannot accept non-public information belonging to a third party (including information from a former employer) unless the person disclosing the information is authorized to do so, Dycom has the owner's written permission to receive it and the information is provided according to a written agreement that has been approved in advance by your supervisor and Dycom's General Counsel.

Financial information regarding Dycom or its subsidiaries is confidential and you must not give such information to any person unless it has been published in a report to our shareholders, or otherwise publicly disseminated or given in confidence to professionals such as outside auditors or lending institutions.

Without Dycom's specific written prior authorization, you may not disclose or use non-public Company information. This includes disclosing such information unintentionally such as by leaving it on your desk or anywhere else it may be seen by unauthorized persons, or by mentioning

it in casual conversations with friends or acquaintances. You may, however, disclose relevant non-public information to an appropriate governmental authority to report any suspected, potential or actual violation of law or in connection with an investigation by such governmental authority. In such circumstance, the disclosure must be limited to only the information necessary to make your report or respond to the investigation. If you have any questions concerning disclosure of confidential information, you must consult with Dycom's General Counsel prior to disclosure.

Please keep in mind that your obligation to safeguard non-public Company information continues after your employment with the Company ends.

Using Our Communication and Information Systems Appropriately

The Company's communication and information systems, including those for email and our company-provided Internet and Intranet, are the property of Dycom and must be used appropriately. You should not access, download, or distribute any material that is illegal, offensive, or could reflect negatively on the Company's image and reputation.

Example of inappropriate use of the Company's communication and information systems include:

- Making derogatory remarks, discriminating or harassing comments, or threatening or abusive remarks;
- Using profanity or name calling;
- Communicating sexually explicit or offensive statements; or
- Viewing sexually explicit or offensive materials.

You must also take care to compose all emails, text messages, instant messages and other electronic communications in the same professional manner as our other written correspondence. For further information regarding Company policies covering its communication and information systems, please refer to the [General Computer Use, Use of the Internet-Online and Mail Services, and Information Security Policies and Procedures](#).

Respecting and Complying with Others' Intellectual Property Rights

You must respect the proprietary rights of others by complying with all applicable laws and agreements that protect the intellectual property rights of others, including all business providers, competitors or customers. Unless you obtain the intellectual property owner's specific prior consent, you may not copy, distribute, display, perform, or modify third-party copyrighted materials or conduct peer-to-peer or other file sharing of copyrighted materials. A work may be protected by a copyright even if there is no notice of the work.

Proper Handling of Business Records and Company Funds

Proper care should be taken to assure that all business records of the Company are prepared and maintained in an accurate and reliable manner and in compliance with all applicable laws and regulations. These records are of great importance to the Company in meeting its financial, legal and management obligations.

To ensure proper accounting, you should comply with generally accepted accounting principles and with all policies, procedures, and controls established by Dycom. The books of account and economic evaluations for projects should accurately reflect the transactions they record. Verifications and confirmation of facts and book entries should be made as appropriate. All assets of the Company should be recorded on the books of the Company. You are expected to cooperate fully and not conceal information from Dycom's Internal Audit Department or any outside auditors retained by the Company.

Dycom does not tolerate falsification or improper alteration of records. It is never appropriate to direct someone else to prepare or approve a false or misleading record, and it is no defense to say that someone else directed you to make a record that you knew or had reason to suspect was false or misleading. It is also improper to intentionally take any action that leads to the creation of false or misleading records, such as withholding information from, or providing incomplete information to, someone who is preparing a record. If you believe that a record was intentionally falsified or created to be misleading, you must contact Dycom's General Counsel or the Company Conduct Line.

Records relevant to a pending or threatened legal action shall not be knowingly destroyed or discarded without the approval of Dycom's General Counsel. If the Company receives a subpoena, a request for records, or if we have reason to believe that such a request is likely, the Company's policy is to retain all relevant records. If you receive such a request or other legal papers, notify Dycom's General Counsel immediately.

No payment should be approved or made with the intention, understanding, or agreement that any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.



Monitoring Employees on the Job

In order to protect Company assets, provide excellent service, ensure a safe workplace, and to investigate improper use or access, the Company monitors employees' use of the Company's communications devices, computer systems and networks (including the use of the Internet and corporate and personal web-based email accessed from Company devices or systems) as permitted by law. In addition, and as permitted by law, the Company reserves the right to inspect, monitor and record the use of all Company property, Company provided communications devices, vehicles, systems and facilities – with or without notice – and to search or monitor at any time any and all Company property and any other personal property (including vehicles) on Company premises.



Don't Use Recording Devices Without Consent

In many jurisdictions, use of recording devices without the consent of both parties is unlawful. Unless you are participating in an approved observation program or you have obtained prior approval from Dycom's



General Counsel, you may not record, photograph, or videotape another employee while the employee is at work or engaged in business activities, or access another employee's systems, records or equipment without that employee's knowledge and approval. In addition, unless you receive prior approval from Dycom's General Counsel, you may never record, photograph or videotape any customer, business provider or competitor without that person's knowledge and approval.

Letting Us Know About Your Nondisclosure Obligations from a Past Job

Former employers may have required you to sign non-disclosure or other agreements that may affect your work at the Company. If you have not disclosed these to your supervisor by the time of hire, you must do so immediately.

Relationships With and Obligations of Departing Employees

Your obligation to abide by our Code and our standards exists even after your employment with the Company ends.

Media and Public Inquiries

The Company has a policy of maintaining good media and public relations and tries to respond to all questions. Any inquiries or requests for information about the Company by the news media, government officials or other persons outside the Company should be referred to Dycom's Chief Executive Officer or General Counsel. Only authorized spokespersons may make public statements on behalf of the Company.

Be alert to situations where you may be perceived as representing or speaking on the Company's behalf. You should not be speaking on the Company's behalf about its business or your roles and responsibilities in any public forum, including on your personal social media. For further information regarding Company policies covering employee use of social media, please refer to the [Social Media Policy](#).

National Labor Relations Act

Nothing in this policy is designed to interfere with, restrain, prevent or limit your rights under the National Labor Relations Act. You may freely engage in legally protected communications regarding wages, hours, or other terms and conditions of employment. You also have an equal right to refrain from communicating with others about these subjects.

The following requirements apply to all current, departing and former employees:

- When leaving or retiring, you must ensure that you return all Company property in your possession, including all records and equipment.
- You may not use or disclose Company or customer non-public information in any subsequent employment.
- You may not provide any non-public Company information to former employees. If a former employee asks you for non-public information, you must immediately notify Dycom's General Counsel.

Q&A

Are there any rules about getting rid of documents that contain confidential or personal information?

Yes, you should use a locked disposal bin or shredder only. Never use regular recycling bins or trash cans to dispose of confidential or personal information.

My laptop was stolen, but I'm not sure if there was any confidential or personal information on it – what should I do?

You must immediately report the loss to your supervisor, Human Resources, and your local Information Technology representative or Dycom IT. If necessary, the Company will assist you in filing a police report.

Is it okay to store electronic confidential or personal information on my hard drive?

No. Confidential or personal information must always be kept on a network drive, never on your hard drive or a portable device.

What if I don't know whether the information I have access to is confidential or personal information?

Ask your manager. If your manager does not know, involve Human Resources or Dycom's General Counsel.

Is it okay to take home scrap materials?

No. Taking any Company property, including scrap materials, for personal use, is prohibited.

Am I allowed to copy a software program from my co-worker's computer or share a login and password to avoid paying a separate license fee?

No. Unless the license agreement for the software program specifies otherwise, the Company must purchase a separate copy of the program for each computer/user.

May I use my work email for personal matters?

Yes, within reason. You are permitted to use your work email for personal use as long as it complies with our IT policies and does not interfere with your ability to do your job.

Company Conduct Lines

Subsidiary	Toll Free #	Website
AnSCO & Associates, LLC	888-437-7515	ansco.ethicspoint.com
Bigham Cable Construction, Inc.	833-221-1864	bighamcable.ethicspoint.com
Blair Park Services, LLC	855-691-6199	blairpark.ethicspoint.com
C-2 Utility Contractors, LLC	888-713-5573	c2utility.ethicspoint.com
CableCom, LLC	888-374-4307	cablecom.ethicspoint.com
Cavo Broadband Communications, LLC	866-347-1943	cavo.ethicspoint.com
CertusView Technologies, LLC	866-354-6372	certusview.ethicspoint.com
Communications Construction Group, LLC	888-438-7903	ccg.ethicspoint.com
Dycom Industries, Inc.	888-320-4044	dycom.ethicspoint.com
Engineering Associates, LLC	855-691-6196	engineeringassociates.ethicspoint.com
Ervin Cable Construction, LLC	888-437-7552	ecc.ethicspoint.com
Fiber Technologies Solutions, LLC	855-691-6195	fibertechnologies.ethicspoint.com
Globe Communications, LLC	888-744-9309	globe.ethicspoint.com
Golden State Utility Co.	855-691-6194	goldenstateutility.ethicspoint.com
Ivy H. Smith Company, LLC	888-437-7579	ivy.ethicspoint.com
Kanaan Communications, LLC	855-372-0660	kanaan.ethicspoint.com
Lambert's Cable Splicing, LLC	888-816-5415	lambertcable.ethicspoint.com
Locating, Inc.	888-816-5418	locating.ethicspoint.com
NeoCom Solutions, LLC	866-881-2201	neocom.ethicspoint.com
Niels Fugal Sons Company, LLC	888-391-1918	fugal.ethicspoint.com
North Sky Communications, LLC	855-691-6193	northskyusa.ethicspoint.com
Parkside Site & Utility Company Corporation	855-691-6192	parksideutility.ethicspoint.com
Parkside Utility Construction, LLC	855-691-6191	parksideutility.ethicspoint.com

Continued on next page

Company Conduct Lines (continued)

Subsidiary	Toll Free #	Website
Pauley Construction, LLC	855-691-6190	pauley.ethicspoint.com
Precision Valley Communications of Vermont, LLC	888-744-9303	pvc.ethicspoint.com
Prince Telecom, LLC	888-713-5523	prince.ethicspoint.com
Professional Teleconcepts, LLC (IL)	855-667-1762	pro-tel.il.ethicspoint.com
Professional Teleconcepts, LLC (NY)	855-667-1761	pro-tel.ny.ethicspoint.com
RJE Telecom, LLC	888-391-1925	rje.ethicspoint.com
SAGE Telecommunications Corp. of Colorado, LLC	855-446-5256	sage.ethicspoint.com
Spectrum Wireless Solutions, LLC	855-667-1759	spectrumwi.ethicspoint.com
Star Construction, LLC	888-713-5530	star.ethicspoint.com
TCS Communications, LLC	888-438-7909	tcs.ethicspoint.com
TelCom Construction, LLC	855-761-8405	telcomconstruction.ethicspoint.com
Tesinc, LLC	888-374-4305	tesinc.ethicspoint.com
TexStar Enterprises, LLC	844-348-5824	textstarenterprises.ethicspoint.com
Tjader & Highstrom Utility Services, LLC	855-667-1760	tjaderandhighstrom.ethicspoint.com
Trawick Construction Company, LLC	855-667-1758	trawick.ethicspoint.com
Triple-D Communications, LLC	888-744-9305	triple.d.ethicspoint.com
Underground Specialties, LLC	888-713-5570	undergroundspecialties.ethicspoint.com
UtiliQuest, LLC	888-438-7913	utiliquest.ethicspoint.com
VCI Construction Company, LLC	855-667-1757	vciconstruction.ethicspoint.com
White Mountain Cable Construction, LLC	888-438-7905	wm.ethicspoint.com