

**October 2017**

## **Code of Business Conduct and Ethics**

MasTec, Inc., its subsidiaries and affiliates (the “Company” or “MasTec”) are committed to the highest ethical standards and to conducting its business with the utmost integrity. An unwavering adherence to high ethical standards provides a strong foundation on which the Company’s business and reputation can thrive, and is integral to creating and sustaining a successful, high-caliber company. The Company’s reputation depends on the conduct of its directors, officers and employees. Every employee, officer and director must play a part in maintaining the Company’s reputation for the highest ethical standards.

In accordance with applicable law, the Company has adopted a formal “Code of Business Conduct and Ethics” (“Code”) which was approved by the Company’s Board of Directors (the “Board”) and is applicable to all employees, officers, directors and anyone else acting on behalf of the Company. Because we strive to adhere to the highest ethical standards, the guidelines in this Code go beyond the minimum requirements of the law in many instances. All employees, officers and directors are required to abide by the terms of the Code. Any amendments to the Code must be approved by the Board or a Committee thereof.

Any concerns regarding possible violations of this Code must be communicated to the MasTec Legal Department which is the designated department for enforcement of this Code. If you have any questions regarding these requirements or if you wish to report a violation of this Code, please contact the MasTec Legal Department at 305-406-1933, or contact Convercent (formerly MySafeWorkplace) at [www.convercent.com/report](http://www.convercent.com/report) or 1-800-461-9330.

**Failure to observe this Code may result in disciplinary action up to and including immediate termination of employment.**

### **Business Ethics**

Each Company employee, officer and director is required to adhere to the highest ethical standards and must not be dishonest in dealing with each other, with clients, customers, vendors and all other persons.

All employees, officers and directors must also respect the rights of fellow employees and third parties. Employee, officer and director actions must be free from discrimination, libel, slander and harassment.

Misconduct will not be excused because it was directed or requested by another. All employees, officers and directors are expected to alert management whenever an illegal, dishonest or unethical act is discovered or suspected; employees, officers and directors will never be penalized solely for reporting, in good faith, discoveries or suspicions. Please contact your Human Resources Contact or the Legal Department if you have any questions relating to the Code or the best course of action in a particular situation.

The following statements concern frequently raised ethical concerns.

### **Conflicts of Interest/Corporate Opportunities**

The Company expects its employees, officers and directors to perform their respective duties using their best impartial judgment in all matters affecting the Company. All employees, officers and directors must avoid any personal activity, investment or association that would interfere - or that could appear to interfere - with good and objective judgment concerning the Company’s best interests. Employees, officers and directors may not exploit their position or relationship with the Company for personal gain and should avoid even the appearance of such a conflict. For example, there is a likely conflict of interest if an employee, officer or director:

- causes the Company to engage in business transactions with relatives or friends;

- uses non-public Company, client, customer or vendor information for the director's, officer's or employee's personal gain, or for the benefit of relatives or friends (including securities transactions based on such information, which are additionally subject to serious legal consequences);
- has more than a modest financial interest in the Company's clients, customers, vendors or competitors;
- receives a loan, or guarantee of obligations, from the Company or a third party as a result of his or her position at the company;
- competes, or prepares to compete, with the company while still employed by the company; or
- takes for herself or himself personally any opportunities that are discovered through the use of Company property, information or position

There are other situations in which a conflict of interest may arise. If you know of a conflict of interest or have concerns about any situation affecting the company, follow the steps outlined under "Reporting Ethical Violations".

## Gifts, Bribes and Kickbacks

Other than modest gifts given or received in the normal course of business (such as meals or reasonable entertainment), neither employees, officers, directors nor their relatives may give gifts to, or receive gifts from, the Company's clients or vendors. Cash or cash equivalent tips may only be accepted from customers when they are given for superior service without any solicitation and when they represent a modest amount. Cash or equivalent tips from customers should never be accepted in exchange for work, equipment or any other actual consideration. Employees, officers and directors must not provide gifts or entertainment if such action would violate our customer's code of ethics or business conduct. In no event may an employee, officer or director accept any gift in exchange for taking or failing to take any action on behalf of the Company or that would cause third parties to believe that a gift was accepted in exchange for taking or failing to take any action on behalf of the Company. Please contact your direct supervisor if you have any questions as to whether you may accept a particular gift.

Dealing with government employees is often different than dealing with private persons. Many governmental bodies strictly prohibit the receipt of any gratuities by their employees, including meals and entertainment. Employees, officers and directors must be aware of and strictly follow these prohibitions.

### **More specifically, when dealing with government employees, the Company forbids:**

- Giving or accepting any gift in the form of cash or a cash equivalent.
- Engaging in any illegal or unethical act to entice a customer or potential customer to do business with the Company. Do not give inappropriate gifts or provide unusual hospitality to customers or potential customers or their employees that may unfairly influence their purchasing decision. Do not give any gifts that could be construed as a bribe.
- Failing to comply with any applicable law, including the Foreign Corrupt Practices Act (discussed below) and other applicable laws governing the payment of monies or anything of value to government officials or candidates for public office. These laws may prohibit or modify marketing activities that are permissible with other customers.
- Accepting, soliciting, or agreeing to pay bribes, kickbacks, gifts of other than nominal value, loans, special privileges, personal favors, unusual hospitality, services or other benefits from a current or prospective supplier, customer, subcontractor, competitor or other individual or organization with which the Company does business, other than customary business amenities such as meals, etc. Report benefits other than of nominal value promptly to your supervisor and then return them to the donor.

In limited situations, the Company may accept reasonable, noncash gifts from a supplier in connection with an event for the general benefit of our employees.

## **Foreign Corrupt Practices Act**

Specifically with respect to the U.S. Foreign Corrupt Practices Act (the “FCPA”), the Company has adopted a Foreign Corrupt Practices Act Policy (the “FCPA Policy”) for the Company’s affiliates, subsidiaries, directors, officers, employees, representatives, shareholders and anyone who acts on behalf of the Company in international business activities. The purpose of the FCPA Policy is to ensure compliance with both the FCPA and the related laws of the countries in which the Company and its affiliates do business. The FCPA prohibits the payment of money or anything of value directly or indirectly to officials of a foreign government, public international organization, or a foreign political party by companies in order to obtain business, retain business or to secure any influence or improper advantage. The FCPA also requires that companies keep detailed books, records and accounts that accurately reflect corporate payments and transactions and institute and maintain internal accounting control systems that assure management’s control over the company’s assets.

The FCPA imposes significant criminal liability on both individuals and corporations for violations of the FCPA. Before offering anything of value to foreign government officials, employees, or representatives, or their family members or associates, you must first consult with the Company’s Legal Department. A copy of the FCPA Policy can be found at [www.portal.mastec.com](http://www.portal.mastec.com). You can also request a copy of the FCPA Policy from your Human Resources Contact or the Legal Department. Please contact the Legal Department if you have any questions regarding this Policy.

## **Discrimination**

MasTec has a zero-tolerance policy for unlawful discrimination, harassment or retaliation and will not tolerate any such conduct. MasTec provides equal employment opportunities to all qualified individuals without regard to race, color, religion, national origin, age, sex, sexual orientation, veteran status, marital status, disability or any other basis or characteristic protected by applicable law. MasTec is also committed to providing a work environment free of harassment on the basis of race, color, national origin, religion, age, sex, sexual orientation, veteran status, marital status, or disability or any other characteristic protected by applicable law. It is the responsibility of each and every employee to report unlawful harassment or discrimination when it occurs-whether they are a victim of, or a witness to, unlawful behavior. Employees will be protected from retaliation for opposing unlawful discriminatory practices when they report, in good faith, unlawful harassment or discrimination.

Reports of unlawful harassment, discrimination or retaliation can be made to your Human Resources contact or by contacting Convercent (formerly MySafeWorkplace). Human Resources will investigate all allegations of unlawful harassment and discrimination promptly, impartially and in a confidential manner. If the Company determines that unlawful harassment, discrimination or retaliation has occurred, it will take prompt and effective remedial action. A copy of the Company’s Discrimination/ Harassment Policy can be found in the Employee Handbook at [www.portal.mastec.com](http://www.portal.mastec.com). You can also request a copy of the Employee Handbook from your Human Resources Contact or the Legal Department. Please contact the Legal Department if you have any questions regarding this Policy.

## **Employment**

This Code does not constitute an employment contract or an assurance of continued employment. It is not intended to and does not alter the at-will employment relationship, or create any obligations to or rights in any employee, client, supplier, competitor, shareholders or any other person or entity.

## **Political Contributions**

Federal law prohibits companies from making contributions or gifts of any kind to any political candidate, or campaign committee in connection with any federal election. Such prohibited political campaign contributions include money (i.e. cash or checks) or any in-kind contribution of property, goods or services. Federal rules also

prohibit any person from making a personal contribution and then receiving reimbursement from corporate funds through an expense account, a bonus or other form of direct or indirect compensation. Certain state laws also prohibit companies from making contributions or gifts of any kind to any political candidate, campaign committee or other organization in connection with any state or local election and similarly prohibit the use of corporate funds to reimburse any person from making a political contribution. It is our policy to comply with these and all other laws regarding political contributions. Employees, officers and directors must never use any Company facility or other resource in connection with campaign activity without prior confirmation of its legality from our Legal Department. Employees, officers and directors must also never request or approve a request for reimbursement in violation of this Code. Employees, officers and directors are, of course, free to participate or contribute to any political campaign as an individual, subject to any individual limitations.

## **Loans**

Officers and directors may not request or accept a loan or payroll advance from the Company, except in the limited circumstances permitted by Section 13(k) of the Securities Exchange Act of 1934, as amended.

### **Improper Use or Theft of Company Property**

Every employee, officer and director must safeguard Company property from 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. Company property includes, but is not limited to, confidential information, software, computers, office equipment, and supplies. All employees, officers and directors must appropriately secure all Company property within their control to prevent its unauthorized use. Abusing or overloading Company computers or communications systems to distribute personal or "nonbusiness-related" information, data or graphics is strictly prohibited as is the use of such systems for personal reasons while on Company time.

## **Covering Up Mistakes; Falsifying Records**

Mistakes must never be covered up, but must be immediately fully disclosed to management and corrected. Falsification of your employment records (including timecards), Company business records or any Company, client, customer or third party record is prohibited.

## **Confidential Information**

Company, client, customer or vendor confidential or proprietary information is to be used solely for the benefit of the Company and its clients, customers or vendors, respectively. Employees, officers and directors may not use or reveal such confidential information to others, nor use such information for their personal benefit. Employees, officers and directors may not accept, use or disclose the confidential information of our competitors. When obtaining competitive information, employees, officers and directors must not violate our competitors' rights. Particular care must be taken when dealing with competitors' current or former clients, customers and employees. Employees, officers and directors should not ask for confidential or proprietary information, and should not ask a person to violate a non-compete or non-disclosure agreement. If you are uncertain about any aspect of this Code, the Legal Department can assist you. Of course, the Company recognizes that employees have the right to discuss work-related matters and concerns, including those related to terms and conditions of work.

Confidential information includes, but is not limited to, any documents, knowledge, data or other information relating to the Company's (1) terms and conditions for customers, suppliers, subcontractors and others with whom the Company does business; (2) marketing methods and strategies; (3) contract terms, bid terms, pricing, margins, cost information and other information regarding the relationship between the Company and the persons and entities with which the Company has contracted; (4) services, products, software, technology, developments, improvements and methods of operation; (5) results of operations, financial condition, projected financial performance, sales and profit performance and financial requirements; (6) the identity of and compensation paid

to the Company's consultants and outside agents; (7) business plans, models or strategies and the information contained therein; (8) sources, leads or methods of obtaining new business; (9) acquisitions, divestitures, alliances and other business relationships; and (10) all other confidential information of, about or concerning the business of the Company, companies controlling, controlled by or under common control with the Company ("Affiliates") or any other person or company with which the Company or its Affiliates are transacting business, which is not already publicly available from a source other than the Company's employees. It should be assumed that all documents, knowledge, data, or other information of the type described above is confidential information unless the employee has specific knowledge or instructions that it is not. All confidential information is the property of the Company and may not be removed from the premises of the Company without authorization. If you leave the Company for any reason, you must immediately return all confidential information, both originals and copies, in your possession or under your control.

The definition of "Confidential Information" does not include NLRA employee terms and conditions of employment. Moreover, this policy is not intended to restrict employee rights as defined under the National Labor Relations Act (NLRA) to discuss terms and conditions of employment. Employees, as defined by the NLRA, have a right under the law to discuss their terms and conditions of employment with others.

## **Defamation and Misrepresentation**

Marketing must not include any misstatements, innuendo or rumors about the Company's competition or their properties, products or financial condition. Employees, officers and directors must not make unsupportable promises or statements concerning the Company's properties, products, services or capabilities.

## **Fair Dealing**

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

## **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 restrain competition. At a minimum, no employee, officer or director should:

- Make any agreement with a competitor regarding pricing, pricing practices, bids, bidding practices, terms of sale or marketing practices;
- Agree with a competitor to coordinate bids;
- Divide customers, markets or territories with a competitor;
- Agree with a competitor not to do a deal with another company;
- Attempt to control a customer's resale price;
- Illegally discriminate between customers regarding price or other terms;
- Illegally force a customer to buy one product in order to get another product; or
- Engage in any other unfair methods of competition or deceptive acts or practices.

If you are uncertain whether a contemplated action raises unfair competition or antitrust issues, then please contact the Company's Legal Department, which can assist you.

## **Insider Trading Policy**

MasTec is a publicly traded company and it is of vital importance that we abide by federal and state securities laws. As such, the Company has adopted an insider trading policy (the “Insider Trading Policy”) for MasTec’s directors, officers, and employees (collectively, the “Insiders”) with respect to the trading of MasTec’s securities, as well as, the securities of other companies with which MasTec has a business relationship. Each Insider is responsible for ensuring that he or she does not violate federal or state securities laws or the Insider Trading Policy. The Insider Trading Policy is designed to promote compliance with the federal securities laws and to protect MasTec, as well as its Insiders, from the very serious liabilities and penalties that can result from violations of these laws.

You are expected to read, be familiar with and to abide by, the Insider Trading Policy, which can be found at [www.portal.mastec.com](http://www.portal.mastec.com). You can also request a copy of the Policy from your Human Resources Contact or the Legal Department. Please contact the Legal Department if you have any questions regarding the Insider Trading Policy.

## **Occupational Safety**

It is our policy to provide a place of employment free from recognized hazards that could cause death or serious physical injury and to comply with all occupational safety and health standards passed under applicable statutes. Likewise, all of our drivers are expected to comply with federal, state and local laws regulations while operating motor vehicles. All employees, officers and directors must comply with all safety requirements on our job sites and workplaces. Employees, officers and directors are responsible for reporting known safety concerns so that immediate action may be taken to ensure safety in the workplace. Concerns may be reported directly to the local safety representative, human resources, or to [www.convercent.com/report](http://www.convercent.com/report).

## **Environmental**

One of the Company’s core businesses is to help the Company’s customers find solutions to reduce their environmental impacts. Likewise, the Company understands that our operations have both positive and negative environmental impacts. We are committed to managing these impacts in responsible ways. Compliance with environmental laws and regulations is our minimum expectation. If an employee is found to knowingly violate the law or permit a violation of the law, that employee will be disciplined up to and including termination. The Company uses a variety of materials that, if spilled, can harm the environment. All employees must comply with federal, state, and local laws, policy and procedures to report spills promptly so that containment and appropriate clean up response may be implemented.

## **Financial Reporting; Communications with the Public**

The Company has high standards for achieving its operating and financial goals. These results must be achieved with high ethical standards for accounting and financial reporting methods. Accounting and financial reporting practices must be fair and proper, in accordance with generally accepted accounting principles (GAAP), and must involve management’s best judgments where necessary.

Any action, activity, behavior or practice that might lead to fraudulent financial reporting is strictly prohibited. While difficult to give an all-inclusive list of actions, activities, behaviors or practices that may lead to fraudulent financial reporting, such list generally includes any intentional or reckless conduct, whether by act or omission, which results in misleading financial statements. The Company expects clear, open and frequent communication among all directors, officers and employees on all financial and operating matters to help reduce the risk of problems in the accounting and financial reporting areas as well as to help achieve operating goals.

The disclosures the Company makes in reports and documents that the Company files with, or submits to, the SEC as well as in other public communications made by the Company, must be full, fair, accurate, timely and (importantly) understandable to the public.

The Chief Executive Officer or Chief Financial Officer of the Company is responsible for authorizing the release of information to the public.

## **Legal Obligations**

Adherence to legal and regulatory matters must govern the business decisions and actions of every Company employee and director. All employees, officers and directors must comply with all laws, rules and regulations applicable to their area of employment. Any legal, regulatory or governmental inquiry or action should be directed to the Company's Legal Department.

## **Dealing with Government Investigations**

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. Employees, officers and directors involved in these audits or inspections are required to provide truthful accounts to governmental authorities or internal investigations.

## **Code of Ethics for the Company's CEO, CFO and Other Senior Executives**

The Company recognizes that the quality, integrity and transparency of its financial statements are of paramount importance in establishing and maintaining the trust and confidence in the Company, its Board and management on the part of shareholders, associates, the New York Stock Exchange, the financial community generally, and governmental securities regulatory bodies. Pursuant to the mandate of the Sarbanes-Oxley Act and regulations of the SEC promulgated pursuant to the authority and mandate of the Sarbanes Oxley Act, this Code has been adopted by the Board and duly subscribed to by the CEO, CFO, and principal accounting officer or controller or persons performing similar functions and the Company's Group Presidents and Executive Vice Presidents (collectively, the "Senior Officers"). Each of the Senior Officers is bound by this Code. Each Senior Officer shall:

- (a) Be committed to the highest standards of honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between their personal and professional relationships in the performance of their duties as Senior Officers of the Company.
- (b) Be committed to the full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company, of all information relating to the Company, its financial condition and results of operations.
- (c) Be committed to compliance with all applicable governmental laws, rules and regulations; including those relating to the conduct of the businesses of the Company and to required reports regarding the financial condition and results of business operations of the Company, including the laws of all countries in which the Company operates.
- (d) Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated to any personal interest.
- (e) Respect the confidentiality of information acquired in the course of serving as a Senior Officer of the Company except when authorized or otherwise legally obligated to make disclosure. Confidential information shall not be used for personal advantage.
- (f) ) Share knowledge and maintain skills important and relevant to performance of his or her duties and responsibilities.
- (g) Proactively promote and be an example of ethical behavior as a responsible partner among peers, in the

work environment and the community.

- (h) Participate in the implementation of internal controls to achieve responsible use of and control over all assets of the Company.
- (i) Hold themselves accountable for adherence to this Code, and understand that the Board will hold them accountable, as Senior Officers of the Company, to this Code

## **Waivers**

This Code applies to all Company employees, officers, directors and anyone else acting on behalf of the Company. There shall be no waiver of any part of this Code for directors and Senior Officers except by a vote of the Board or a Committee designated by the Board. Prior to such a vote, the Board or Committee must ascertain whether a waiver is appropriate and ensure that any waiver is accompanied by appropriate controls designed to protect the Company. All other waivers may be approved by the Company's Chief Executive Officer, Chief Compliance Officer or General Counsel.

## **Reporting Ethical Violations**

If you suspect that misconduct or violations of the Code may occur or have discovered it after it has occurred, you must immediately report it to your Human Resources Contact or the Legal Department. If you are still concerned after speaking with the Legal Department, your Human Resources Contact or feel uncomfortable speaking with this individual for any reason, you may report the matter to Convercent (formerly MySafeWorkplace) at [www.convercent.com/report](http://www.convercent.com/report) or 1-800-461-9330). Your reports will be dealt with anonymously and confidentially. In any event, you have the Company's commitment that you will be protected from retaliation. You may not conduct your own investigations as doing so may compromise an investigation and could adversely affect both you and Company.

## **No Retaliation**

Retaliation against any person who in good faith makes a submission about any violation of the Code will not be tolerated and will be a cause for discipline, including possible loss of employment. A person may report retaliation by the same procedure described above for reporting information, questions, complaints or concerns.

Please note that this reporting procedure, although it can be used for any complaint, is not the same as the Company's procedure for reporting violations of the Company's Discrimination/Harassment Policy. Please refer to the Company's Discrimination/Harassment Policy for precise reporting procedures for same, which can be found in the Employee Handbook at [www.portal.mastec.com](http://www.portal.mastec.com). You can also request a copy of this Policy from your Human Resources Contact or the Legal Department

## **Procedures for Confidential Submission of Information, Questions or Concerns Relating to Accounting or Auditing Matters**

The Audit Committee of the Board has adopted the following procedures for the submission of information, questions, complaints or concerns regarding the Company's accounting, internal accounting controls or auditing matters. Please call the Company's Legal Department at 305-406-1933 if you have questions that are not answered in these procedures.

### **Manner of Submission**

Information, questions, complaints or concerns about the Company's accounting controls or auditing matters may be submitted to the Audit Committee in any one of the following manners:

- A. By mailing a written description of the information, question, complaint or concern to the following mailing address or e-mail address:

General Counsel, MasTec Legal Department  
800 Douglas Road, 12th Floor, Coral Gables FL 33134  
Email: LegalDepartment@mastec.com

- B. By contacting any member of the Company's Audit Committee at AuditCommittee@mastec.com. They can also be contacted at the following address:

Robert "Bob" Dwyer – Chairman of the Audit Committee  
RDWYER6115@aol.com

Ernst N. Csiszar – Member of the Audit Committee  
Ernst.Csiszar@yahoo.com

Julia Johnson – Member of the Audit Committee  
Julia@netcommworks.com

- C. By contacting Convercent (formerly MySafeWorkplace) at [www.convercent.com/report](http://www.convercent.com/report) or 1-800-461-9330

*Publication.* The Company has posted these procedures on its website.

*Confidentiality and Anonymity.* Confidentiality is a priority, and all reports will be treated confidentially to the fullest extent possible. Submissions of information, questions, complaints or concerns will not be traced and submissions may be made anonymously. To ensure the anonymous submissions via e-mail, please do not send the submissions from an e-mail address that identifies the sender. For submissions that are not anonymous, the employee may be contacted in order to confirm information or to obtain additional information.

*Retention.* All submissions shall be maintained in a confidential file. Access to the confidential file shall be restricted to members of the Legal Department and others designated by the General Counsel and members of the Audit Committee.

## **Treatment of and Response to Submissions**

*Review and Response.* The Legal Department will promptly review all submissions relating to accounting and auditing and take appropriate action, including reporting such submissions to the Audit Committee, with the General Counsel's assessment of the submission and, to the extent relevant, recommended course of action. In appropriate circumstances, the General Counsel shall have the authority to bring any submission immediately to the attention of the Audit Committee or to the Chairman of the Audit Committee. The Audit Committee shall determine the appropriate means of addressing the submissions and delegate that task to the appropriate member of senior management, or take such other action as it deems necessary or appropriate to address the submission, including obtaining outside counsel or other advisors to assist the Audit Committee. The Audit Committee members will promptly forward all submissions to the General Counsel.

*Follow-up.* The General Counsel shall be available for follow-up inquiries from persons submitting information, questions, complaints or concerns. If, after the follow-up discussion, the person submitting the information, question, complaint or concern concludes that appropriate action has not been taken, he or she may report the matter directly to a member of the Audit Committee.

*Documentation of Response.* Receipt of all submissions that are not anonymous will be acknowledged by the Company either orally or in writing, unless the person making the submission indicates otherwise. The Legal Department shall maintain a record of the response to each submission, including the date of the acknowledgement and any other actions taken.