

SUPPLIER CODE OF ETHICS

Phoenix Infrastructure LLC and its respective affiliates, subsidiaries, and divisions (“PHOENIX”) operate business in a responsible manner. At PHOENIX, the way we conduct business is as important as the products and services we provide. Accordingly, PHOENIX will only do business with suppliers, contractors, and consultants (collectively herein referenced as “Suppliers”) that comply with applicable and controlling laws, rules, and regulations (collectively herein referenced as “applicable laws”) and at a minimum, with standards of business conduct consistent with those set forth in this Supplier Code of Ethics (“Code”). It is PHOENIX’ s expectation that Suppliers, their employees, sub- suppliers, and any other parties involved with the execution of PHOENIX work, similarly comply with the applicable laws and the standards set forth in this Code.

PHOENIX expects the following, without limitation, including respecting the human rights of employees from all its Suppliers:

HUMAN RIGHTS AND LABOR STANDARDS

Forced Labor, Human Trafficking and Slavery

Supplier shall not use any form of forced labor including prison, indentured, bonded, military, slave, or any other forms of forced labor. Supplier shall not participate in the recruitment, transportation, transfer, harboring, or receipt of any persons by means of threat, use of force, or any other forms of coercion, abduction, fraud, deception, abuse of power or position of vulnerability, or the giving or receiving of payments or benefits to achieve the consent of a person having control over another person for the purpose of exploitation. Suppliers shall not retain an employees’ government-issued identification, passports or work permits as a condition of employment and shall allow employees to resign from their positions at any time.

Child Labor

Supplier shall ensure that no underage labor has been used in the production or distribution of their goods or services. Employees must not be younger than the minimum employment age established by the respective country or local jurisdiction. In the event no minimum employment age is established, employees must not be younger than the age of compulsory education; or if no minimum age for compulsory education is established, employees should not be younger than age 14.

Working Hours

Supplier’s employee working hours must be in compliance with all applicable laws and regulations. Suppliers should encourage employees to receive at least one day off every seven days in compliance with all applicable laws.

Wages and Benefits

Suppliers must have a system in place to verify and accurately record payroll, deductions and the hours worked by legally authorized employees. Suppliers must comply with all applicable wage and compensation requirements as defined under applicable labor laws for regular work, overtime, maximum hours, piece rates, and other elements of compensation and employee benefits.

SUPPLIER CODE OF ETHICS

Freedom of Association and Collective Bargaining

Suppliers must adhere to applicable laws regarding the right to affiliate with lawful organizations without interference.

Nondiscrimination

Employment by Supplier shall be based solely on person's ability and not personal characteristics. Supplier shall maintain a workplace free of unlawful discrimination, which includes, but is not limited to, race, gender, sexual orientation, age, pregnancy, caste, disability, union membership, ethnicity, religious belief, or any other factors protected by applicable law. Employees shall not be subject to verbal, physical, sexual, or psychological abuse or any other form of mental or physical coercion and shall be treated with respect and dignity.

Conflict Minerals

Suppliers to PHOENIX and affiliates must comply with any applicable laws and regulations regarding conflict minerals and assist us in meeting our obligations under law and regulation. We report annually to the United States Securities and Exchange Commission on our use of conflict minerals (tantalum, tin, tungsten, and gold) originating in the Democratic Republic of Congo (DRC) or any of the DRC's adjoining countries in products manufactured or contracted to be manufactured by the company and are required to conduct due diligence on the use of conflict minerals in our supply chain. Our suppliers must support our efforts to conduct due diligence on the use of conflict minerals in our supply chain, including the identification of products in their supply chain that contain conflict minerals and validating the country of origin of these minerals; in a manner consistent with the U.S. Securities Exchange Commission requirements as outlined below.

Disclosing the Use of Conflict Minerals Background

In 2010, Congress passed the Dodd-Frank Act, which directs the Commission to issue rules requiring certain companies to disclose their use of conflict minerals if those minerals are "necessary to the functionality or production of a product" manufactured by those companies. Under the Act, those minerals include tantalum, tin, gold or tungsten.

Congress enacted Section 1502 of the Act because of concerns that the exploitation and trade of conflict minerals by armed groups is helping to finance conflict in the DRC region and is contributing to an emergency humanitarian crisis. Section 1502 of the Act amends the Securities and Exchange Act of 1934 to add Section 13(p).

The Rule

The final rule applies to a company that uses minerals including tantalum, tin, gold or tungsten if:

- The company files reports with the SEC under the Exchange Act.
- The minerals are "necessary to the functionality or production" of a product manufactured or contracted to be manufactured by the company.

SUPPLIER CODE OF ETHICS

The final rule requires a company to provide the disclosure on a new form to be filed with the SEC (Form SD).

Contracting to Manufacture:

A company is considered to be “contracting to manufacture” a product if it has some actual influence over the manufacturing of that product. This determination is based on facts and circumstances, taking into account the degree of influence a company exercises over the product’s manufacturing.

A company is not deemed to have influence over the manufacturing if it merely:

- Affixes its brand, marks, logo, or label to a generic product manufactured by a third party.
- Services, maintains, or repairs a product manufactured by a third-party.
- Specifies or negotiates contractual terms with a manufacturer that do not directly relate to the manufacturing of the product.
- The requirements apply equally to domestic and foreign issuers.

Determining Whether Conflict Minerals Originated in the DRC or Other Covered Countries:

Under the final rule, a company that uses any of the designated minerals is required to conduct a reasonable ‘country of origin’ inquiry that must be performed in good faith and be reasonably designed to determine whether any of its minerals originated in the covered countries or are from scrap or recycled sources.

If the inquiry determines either of the following to be true:

- The company *knows* that the minerals *did not* originate in the covered countries or *are* from scrap or recycled sources.
- The company *has no reason to believe* that the minerals *may have* originated in the covered countries or *may not be* from scrap or recycled sources.

... then the company must disclose its determination, provide a brief description of the inquiry it undertook and the results of the inquiry on Form SD.

The company also is required to:

- Make its description publicly available on its Internet website.
- Provide the Internet address of that site in the Form SD.

If the inquiry otherwise determines both of the following to be true:

- The company *knows or has reason to believe* that the minerals *may have* originated in the covered countries.
- The company *knows or has reason to believe* that the minerals *may not be* from scrap

SUPPLIER CODE OF ETHICS

or recycled sources.

... then the company must undertake “due diligence” on the source and chain of custody of its conflict minerals and file a Conflict Minerals Report as an exhibit to the Form SD.

The company also is required to:

- Make publicly available the Conflict Minerals Report on its Internet website.
- Provide the Internet address of that site on Form SD.

What Must Be Included in the Conflict Minerals Report:

Under the final rule, companies that are required to file a Conflict Minerals Report must exercise due diligence on the source and chain of custody of their conflict minerals. The due diligence measures must conform to a nationally or internationally recognized due diligence framework, such as the due diligence guidance approved by the Organization for Economic Co-operation and Development (OECD).

DRC Conflict Free – If a company determines that its products are “DRC conflict free” – that is the minerals may originate from the covered countries but did not finance or benefit armed groups – then the company must undertake the following audit and certification requirements:

- Obtain an independent private sector audit of its Conflict Minerals Report
- Certify that it obtained such an audit.
- Include the audit report as part of the Conflict Minerals Report.
- Identify the auditor.

Not Been Found to Be “DRC Conflict Free” – If a company’s products have not been found to be “DRC conflict free,” then the company in addition to the audit and certification requirements must describe the following in its Conflict Minerals Report:

The products manufactured or contracted to be manufactured that have not been found to be “DRC conflict free.”

- The facilities used to process the conflict minerals in those products.
- The country of origin of the conflict minerals in those products.
- The efforts to determine the mine or location of origin with the greatest possible specificity.

DRC Conflict Undeterminable – For a temporary two-year period (or four-year period for smaller reporting companies), if the company is unable to determine whether the minerals in its products originated in the covered countries or financed or benefited armed groups in those countries,

SUPPLIER CODE OF ETHICS

then those products are considered “DRC conflict undeterminable.”

In that case, the company must describe the following in its Conflict Minerals Report:

- Its products manufactured or contracted to be manufactured that are “DRC conflict undeterminable.”
- The facilities used to process the conflict minerals in those products, if known.
- The country of origin of the conflict minerals in those products, if known.
- The efforts to determine the mine or location of origin with the greatest possible specificity.
- The steps it has taken or will take, if any, since the end of the period covered in its most recent Conflict Minerals Report to mitigate the risk that its necessary conflict minerals benefit armed groups, including any steps to improve due diligence.

For those products that are “DRC conflict undeterminable,” the company is not required to obtain an independent private sector audit of the Conflict Minerals Report regarding the conflict minerals in those products.

Recycled or Scrap Due Diligence – There are special rules governing the due diligence and Conflict Minerals Report for minerals from recycled or scrap sources. If a company’s conflict minerals are derived from recycled or scrap sources rather than from mined sources, the company’s products containing such minerals are considered “DRC conflict free.”

If a company cannot reasonably conclude after its inquiry that its gold is from recycled or scrap sources, then it is required to undertake due diligence in accordance with the OECD Due Diligence Guidance and get an audit of its Conflict Minerals Report. Currently, gold is the only conflict mineral with a nationally or internationally recognized due diligence framework for determining whether it is recycled or scrap, which is part of the OECD Due Diligence Guidance.

For the other three minerals, if a company cannot reasonably conclude after its inquiry that its minerals are from recycled or scrap sources, until a due diligence framework is developed, the company is required to describe the due diligence measures it exercised in determining that its conflict minerals are from recycled or scrap sources in its Conflict Minerals Report. Such a company is not required to obtain an independent private sector audit regarding such conflict minerals.

HEALTH AND SAFETY

Working Environment

Suppliers shall provide safe and healthy working and housing environments (if Supplier provides housing) to prevent accidents and injury to health. Suppliers shall minimize employee exposure to potential safety hazards by identifying, assessing, and minimizing risks by developing and implementing plans and procedures.

ENVIRONMENT

SUPPLIER CODE OF ETHICS

Environmental Impact

Suppliers shall be sensitive to its impact on the environment (including but not limited to air emissions, water discharge, toxic substances, and hazardous waste disposal) and local communities. Supplier shall comply with the environmental laws and standards within its facilities. Suppliers must use care in handling hazardous materials or operating processes or equipment that use hazardous materials to prevent unplanned releases into the workplace or the environment.

BRIBERY AND CORRUPTION

Anti-Bribery and Anti-Corruption

Suppliers shall not engage in any form of corrupt practices including without limitation to, extortion, fraud, impersonation, false declarations, bribery, money laundering, supporting or involved with terrorist or organized crime organizations or activities. Suppliers shall not offer bribes, kickbacks, illegal political contributions, or other improper payments to PHOENIX representative or agency, any customer, government official or third party, with the intention of obtaining or retaining a business or other improper advantage. Suppliers must have a written anticorruption / anti-bribery policy that includes an annual review with its employees of such policy.

No matter where we operate around the world, we are steadfast in our dedication to service and integrity. Strong Supplier partnerships are a cornerstone of PHOENIX' s business and a vital link in setting and achieving expectations for ethical sourcing and corporate social responsibility. At PHOENIX, the way we conduct business is as important as the products and services we provide.

In the event PHOENIX determines that a Supplier's efforts to comply with this Code have been deficient and the Supplier fails to cooperate in developing and implementing reasonable remedial steps, PHOENIX reserves the right to take appropriate actions up to, and including, discontinuing purchases from the Supplier.

Nothing in this Code is intended to, in any way, grant any additional rights or expectations to an PHOENIX Supplier or, in any way, modify or otherwise limit any of PHOENIX' s contractual or legal rights.

As acknowledged and affirmed by: **VENDOR NAME**

Signature: _____

Name: _____

Title: _____

Date: _____