



## **CODE OF BUSINESS CONDUCT AND ETHICS FOR MEMBERS OF THE BOARD OF DIRECTORS**

Orion Group Holdings, Inc.

December 1, 2024

### **PURPOSE:**

The Board of Directors (the “**Board**”) of Orion Group Holdings, Inc. (the “**Company**”) has adopted the following Code of Business Conduct and Ethics for members of the Board of the Company (the “**Code**”). The Code is intended to focus each member of the Board (individually, a “**Director**”, and collectively, the “**Directors**”) on areas of ethical risk; provide guidance to Directors to help them recognize and deal with ethical issues; provide mechanisms to report unethical conduct; and help foster a culture of honesty and accountability. Each Director must comply with the letter and spirit of the Code.

No code or policy can anticipate every situation that may arise, or replace the thoughtful behavior of an ethical director. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chief Compliance Officer or the Chairman of the Audit Committee. Directors who also serve as officers of the Company should read this Code in conjunction with the Company’s Code of Business Conduct and Ethics for Employees as well as the Company’s Corporate Ethics & Legal Compliance Policy.

### **REFERENCE DOCUMENTS:**

1. Code of Business Conduct and Ethics for Employees
2. Corporate Ethics & Legal Compliance Policy
3. Compliance & Ethics Helpline Policy
4. Insider Trading Policy

### **POLICY:**

#### **1.0 Principles and Responsibilities**

- i. Conflicts of Interest. Directors must avoid any conflicts of interest between the Director and the Company that would result in any direct or indirect material relationship with the Company (or any of its consolidated subsidiaries) and would impair, or appear to impair, the Director’s ability to make independent judgments. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chief Compliance Officer or the Chairman of the Audit Committee. A “conflict of interest” for those Directors determined to be independent can occur when a Director’s personal interest is adverse to – or may appear to be adverse to – the interests of the Company as a whole; or a Director, or a member of his or her immediate family, as defined by the New York Stock Exchange<sup>1</sup>, receives improper personal benefits as a result of his or her position as a Director of the Company.

<sup>1</sup> New York Stock Exchange Rule 303A(2)(b) defines immediate family to include a person's spouse, parents, children, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law, and anyone (other than domestic employees) who share such person’s home.

Some of the more common conflicts Directors should avoid are listed below:

- i. ***Relationship of Company with third parties.*** Directors may not receive a personal benefit from a person or firm that is seeking to do business or to retain business with the Company. A Director shall recuse himself or herself from any Company Board decision involving another firm or company with which the Director is affiliated.
  - ii. ***Compensation from non-Company sources.*** Directors may not accept compensation (in any form) for services performed for the Company from any source other than the Company.
  - iii. ***Gifts.*** Directors may not offer, give or receive gifts or other items of value from persons or entities who deal or seek to deal with the Company in those cases where any such gift has the purpose or effect of influencing (or could be perceived as influencing) the Directors' actions as members of the Board, or where acceptance of the gifts could create the appearance of a conflict of interest.
  - iv. ***Personal use of Company assets.*** Directors may not use Company assets, labor or information for personal use unless approved by the Chairman of the Audit Committee or as part of a compensation or expense reimbursement program available to all Directors.
- ii. **Corporate Opportunities.** Directors are prohibited from:
- i. Taking for themselves or companies with which they are affiliated opportunities that are discovered through the use of Company property, Company information or their position as a Director;
  - ii. Using the Company's property or information for personal gain; or
  - iii. Competing with the Company for business opportunities. However, if the Company's disinterested Directors determine that the Company will not pursue an opportunity that relates to the Company's business, an interested Director may then do so.
- iii. **Confidentiality.** Directors must maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a Director, except when disclosure is authorized or legally mandated. For purposes of this Code, "confidential information" includes all non-public information relating to the Company by position as a Director of the Company, absent the expressed or implied permission of the Board to disclose that particular information. Directors may not use confidential information for their own personal benefit or to benefit persons or entities outside of the Company
- iv. **Fair Dealing.** Directors must deal fairly, and must oversee fair dealing by employees and officers, with the Company's customers, suppliers, competitors and employees.
- v. **Compliance with Laws, Rules and Regulations (including Insider Trading Laws).** Directors must comply, and oversee compliance by employees, officers and other Directors, with laws, rules and regulations applicable to the Company, including insider trading laws. Insider trading is both unethical and illegal, and will be dealt with decisively pursuant to the Company's Insider Trading Policy.

- vi. Reporting of Any Illegal or Unethical Behavior. Directors should promote ethical behavior and take steps to ensure the Company:
  - i. Encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation and report in good faith any suspected or known unethical or illegal behavior in a manner consistent with the Company's Compliance & Ethics Helpline Policy;
  - ii. Encourages employees to report violations of laws, rules, regulations or the Company's Code of Business Conduct and Ethics for Employees to appropriate personnel; and
  - iii. Informs employees that the Company will not allow retaliation for reports made in good faith

## **2.0 Violations of this Code – Disciplinary Action, Reporting Obligations and Certifications**

Any Director who believes that (1) any violation of this Code of Ethics has occurred or may occur by any Director of the Company or any other illegal or unethical conduct by any employee or Director of the Company has occurred or may occur or (2) the Company's financial disclosures are misleading as a result of accounting or auditing irregularities, must promptly contact and report such concerns either directly to the General Counsel and/or the Chairman of the Audit Committee of the Board of Directors of the Company, or through the Company's Ethics Hotline consistent with the Company's Compliance & Ethics Hotline Policy. If reporting these violations requires confidentiality, such as providing anonymity for the source of information, every effort will be made to maintain such confidentiality, subject to applicable law, regulations or legal proceedings. No Director will engage in or permit retaliation against individuals who submit reports through proper procedures, in good faith, of actual or suspected violations of this Code of Ethics, other illegal or unethical conduct, or accounting and auditing irregularities.

Any matter that the Company's Chief Compliance Officer or General Counsel believes is a violation of this Code of Ethics will be reported to the Audit Committee. The Company's Audit Committee is responsible for applying this Code of Ethics to specific situations in which violations of this Code of Ethics are reported and has the authority to interpret this Code of Ethics in any particular situation. The Audit Committee shall act promptly and consistently, take all action it considers appropriate and investigate any actual or potential violations reported to it; and the Audit Committee is authorized and encouraged to consult, as appropriate, with the Company's Chief Compliance Officer, General Counsel and/or outside legal counsel.

Each Director is responsible for adhering to this Code of Ethics. Any Director who violates this Code of Ethics will be subject to appropriate disciplinary action, up to and including exclusion from the Board's nominees for re-election. The Company will also take disciplinary action against any Director who retaliates directly or indirectly against any employee, officer or manager who reports actual or suspected violations of this Code of Ethics. Sanctions will be imposed by the Company's Audit Committee, subject to review by the full Board of Directors, in its sole discretion. Depending on the nature and severity of the violation, the Company may refer such violation to appropriate authorities for civil action or criminal prosecution.

Each Director shall:

- i. Upon adoption of the Code of Ethics, sign and submit an initial acknowledgment confirming that he or she has received, read, and understands the Code of Ethics;

- ii. Annually sign and submit an annual acknowledgment confirming that he or she has complied with the requirements of this Code;
- iii. Not retaliate against any Director, officer or employee or other person for making reports in good faith of potential violations; and
- iv. Notify the Company's Chief Compliance Officer, General Counsel or Chair of the Audit Committee of any actual or potential violation of this Code. Failure to do so itself is a violation of this Code.

### **3.0 Waivers**

The Audit Committee is responsible for granting waivers from the terms and provisions of this Code of Ethics as it deems appropriate. A waiver of any provision of this Code shall be requested whenever there is a reasonable likelihood that a contemplated action will violate this Code. A "waiver" is defined as approval by the Audit Committee of a material departure from any provision of this Code. The waiver process shall consist of the following steps:

- i. The Director shall set forth a request for waiver in writing. The request shall describe the conduct, activity or transaction for which the Director seeks a waiver, and shall briefly explain the reason for engaging in the conduct, activity or transaction.
- ii. The determination with respect to the waiver shall be made in a timely fashion by the Company's Audit Committee, after consultation the Company's Chief Compliance Officer, General Counsel, or outside legal counsel (if deemed appropriate).

The decision with respect to the waiver shall be documented and kept in the Audit Committee's records for the appropriate period mandated by applicable law or regulation.

### **4.0 Amendments and Restatements**

The Company's Nominating & Governance Committee is responsible for recommending any amendments to or restatements of this Code. The Board of Directors is responsible for adopting this Code and then reviewing and approving any amendments thereto or restatement thereof.

### **5.0 Disclosure of Waivers, Restatements and Waivers**

This Code will be posted to the Company's website. Any amendments, restatements or waivers of this Code (including any *de facto* waiver, where a Director violates this Code, but is not subjected to any internal sanctions) will be promptly disclosed in accordance with applicable securities laws and the applicable rules of the New York Stock Exchange. Such disclosure will be made within four (4) business days by press release, website posting or through filing a current report on Form 8-K with the Securities and Exchange Commission. If the Company elects to make such disclosure through its website, such information must remain available on the website for at least a 12-month period. Following the 12-month period, the Company will retain the information for a period of not less than five years. Upon request, the Company will furnish to the U.S. Securities and Exchange Commission or its staff a copy of such information.

### **6.0 Confidentiality**

All reports and records prepared or maintained pursuant to this Code shall be considered confidential and shall be maintained and protected accordingly. Except as otherwise required by law or

this Code, these matters shall not be disclosed to anyone other than the Company’s Chief Compliance Officer, General Counsel, outside legal counsel, the Audit Committee, or the Board of Directors.

This Code is intended solely for the internal use of the Company and does not constitute an admission by or on behalf of the Company, as to any fact, circumstance or legal conclusion.

<b>Policy Number:</b> ORN_LEG002 Code of Business Conduct and Ethics for Members of the Board of Directors			<b>Supersedes:</b> Policy Version 2.0
<b>Version</b>	<b>Date</b>	<b>Approving Authority</b>	<b>Revision History</b>
0.0	3/27/07	GC	Policy adoption
1.0	1/5/15	Buchler	Corrections.
2.0	6/9/16	Buchler	Company name/logo updated
3.0	7/18/18	Buchler	Revised for new logo and format.
4.0	Approved 11/14/24; Effective 12/1/24	Board of Directors	Revised to limit applicability of the Code to Board members instead of the CEO and CFO; and revised to more closely track NYSE requirements for codes of ethics applicable to directors.

**Exhibit A**

**Acknowledgment of Receipt and Certification of  
Compliance with Orion Group Holdings, Inc.'s  
Code of Business Conduct and Ethics for Members of the Board of Directors**

I hereby certify that:

1. I have read and understand the Company's Code of Business Conduct and Ethics for Members of the Board of Directors, and I acknowledge that I am required to comply with its provisions. I understand that the Chief Compliance Officer is available to answer any questions I have regarding the Code.
  
2. I am, and have been, in compliance with and will continue to comply with the Code for so long as I am subject to the Code.

Date: \_\_\_\_\_

Signature: \_\_\_\_\_

Position: \_\_\_\_\_

Name: \_\_\_\_\_