

Building a Good Business

Summit Materials, LLC

CODE OF CONDUCT

February 1, 2014



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Message from the CEO

Summit Materials is a leading heavy-side building materials company operating in the aggregates, ready mixed concrete, cement, asphalt and paving and construction industries. We are committed to being an ethical and responsible member of the business communities in which we operate and continually strive to be above reproach in fulfilling our responsibilities to our communities, customers, business partners and to the environment.

Summit Materials will conduct its business in strict compliance with applicable laws, rules and regulations and with honesty, integrity and a strong commitment to the highest standards of ethics. We have zero-tolerance for noncompliance and expect Management to lead by example.

The Code of Conduct defines the principles, values, standards and rules of behavior that guide our decisions, procedures and systems. Given the variety and complexity of our activities, a wide range of situations may arise that require ethical decisions to be made. The Code is therefore intended as a guide, not an all inclusive listing.

When situations require interpretation of ethical principles, employees should remember our commitment to operate in the highest moral, ethical and legal manner and that help is always available. Employees should feel free to discuss any questions with their supervisors at the operating company level as well as with higher levels of management.

By living our core values, we will build a good business with a strong, respectable reputation in the markets we serve. Thank you for your personal commitment to our shared goal – Summit, at all times, acts with integrity.

Tom Hill
Founder and Chief Executive Officer
Summit Materials, LLC
February 2014

INTRODUCTION

The Code of Conduct (the “Code”) serves as a guideline for all directors, officers and employees (collectively, referred to as employees) of Summit Materials and its subsidiaries (the “Company”). Employees should exercise care to comply with the Code and avoid any appearance of impropriety or violation in dealings with other employees, agents, customers and suppliers of the Company. Additional policies and procedures that supplement those contained in the Code can be found on the Company’s SharePoint site.

Together, we are the face of the Company, and have a responsibility to each other, our customers, and the communities in which we work, to adhere to the strictest ethical standards and to encourage our fellow employees to do the same.

All employees shall:

- Comply with the Code
- Report any behavior that is inconsistent with our values, as described in the Code
- Discuss any questions on the Code with your manager
- After reading and gaining an understanding of the Code, sign the Statement of Compliance in Appendix I

In addition to the above, all members of management, including senior management, shall:

- Create and enable a work environment that supports complete compliance with the Code,
- Encourage employees to report any violations of the Code
- Take appropriate corrective action against violations of the Code, up to and including employee termination
- Not retaliate, or allow others to retaliate, against whistleblowers who report concerns in good faith

No policy can provide rules to cover every situation. The Code serves as a guide to employees and leads us to appropriate ethical decisions that ultimately benefit the Company’s employees and stakeholders. When faced with a situation in which you are not sure how to act or respond, ask yourself if your actions will:

- Violate any laws?
- Reflect poorly on the image of the Company?
- Stand the test of public scrutiny?
- Compromise the safety or well-being of coworkers?
- Be in conflict with the best interests of the Company?
- Be interpreted as dishonest or unethical?
- Result in reporting inaccurate financial results?

- Result in the revelation of Company information to unauthorized persons?
- Result in discriminatory action against another employee, person or entity with which the Company does business?
- Result in inappropriate financial benefit to yourself, family or friends?

Maintaining the highest ethical standards requires not just that each employee abide by the Code but also that employees report any actions that violate the Code. Applicable laws and Company policy prohibit any employee from retaliating or taking any adverse action against anyone for reporting or assisting in an investigation of a violation of the Code or for raising or helping to resolve any question regarding compliance with the Code. Any instances of retaliation should be reported.

Statement of Compliance

All employees must sign a Statement of Compliance with the Code indicating that they understand and will abide by its requirements. This Statement can be found in Appendix I.

The Code is not an employment contract, and the Company may at any time revise, change and supplement or eliminate any portion or provisions set forth in the Code with or without notice as it deems appropriate.

Reporting Violations

In the event that you become aware of an issue that violates the Code of Conduct there are 3 ways you may report an allegation:

1. Contact your local supervisor and/or HR department
Or
2. Call the toll free ethics reporting hotline at 855-688-1942. This hotline is administered by a neutral third party, which allows you to remain anonymous if you choose. Representatives are available to speak to you in English or Spanish.
Or
3. Visit the ethics reporting website at www.summit-materials.ethicspoint.com. This website is administered by a neutral third party, which allows you to remain anonymous if you choose. The website may be viewed in English or Spanish.

Treating Each Other with Honesty and Respect

“Our greatest asset is our people”

At the Company, we emphasize the importance of engaged employees in achieving excellent performance through a mutually beneficial relationship. Engaged employees drive customer loyalty and are at the heart of the relationship model. We measure our success by the extent to which we engage every person such that every role is performed with excellence. We believe that we must have the right people (those with the right talents, skills and knowledge) in the right roles (those required to meet our clients’ needs) with the right leaders (those who model leadership behaviors and who recognize, support and challenge their people) to be successful.

A mutually beneficial relationship requires a business partnership between employees and the Company. It requires engaging employees, broadly and openly, sharing information and expectations and a relentless commitment to our values. It requires uniting employees within our company and driving it to succeed while simultaneously taking responsibility for identifying and fulfilling their career needs. The Code is the foundation from which a mutually beneficial relationship can grow.

Our employees must feel safe to perform their job functions. As a preliminary matter, responsibility for enforcing the law rests with authorized law enforcement personnel. Therefore, you should call “911” or otherwise summon the police any time you suspect an incident that may involve a violation of the law. In addition:

- Firearms and other weapons on Company premises or on Company assignments are prohibited.¹
- Fighting or other acts of physical aggression on Company property or at Company projects before, during or after work is prohibited.

Together, we are responsible for creating an environment that brings out the best in each other; an environment in which employees:

- Treat customers, suppliers and Company employees with professionalism, dignity and respect
- Observe rules for working hours and attendance policies
- Respect the tobacco and smoking rules instituted at each facility
- Respect Company, customer and employee property
 - Stealing, misappropriation, removing or willfully damaging or destroying other’s property is prohibited
- Comply with all federal, state, and local laws, including antitrust laws

¹ This policy applies except to the extent prohibited by law. As of February 2014, in a number of states, employees have a right to bring firearms to work. These laws generally require the firearm to remain secured in the employee’s car during the work day. You are responsible for complying with any and all applicable firearm registration, permit, and safety laws. If you have any questions, please contact your local human resources office. It is incumbent on each employee to comply with applicable laws.

- Comply with Company policies, including the Code

Drug and Alcohol Abuse

The workplace should be free of controlled substances, illegal drugs and alcohol in order to provide a safe and productive environment for all employees. The sale, manufacture, distribution, purchase, offer to buy or sell, consumption, trafficking in, transfer, presence in the body, possession or use of alcohol, illegal drugs or a controlled substance in the workplace is prohibited. Employees are also prohibited from being under the influence of alcohol or unfit for duty from a controlled substance or illegal drug while on the job, on Company property or job site or while operating Company equipment or vehicles.

Each of the operating companies may enforce drug-testing procedures for job applicants and employees in accordance with each operating company's policy and applicable state law.

Harassment

Harassment includes verbal or physical conduct that denigrates or shows hostility toward an individual because of his/her race, color, religion, sex, national origin, citizenship, age, disability, sexual orientation, gender identity or other status protected by federal, state or local laws, and that creates an intimidating, hostile or offensive working environment. Harassment may include, but it is not necessarily limited to, epithets, slurs, jokes or other verbal or physical conduct. Sexual harassment consists of unwelcome sexual advances and other verbal or physical conduct of a sexual nature that creates an offensive or hostile work atmosphere. Behavior of this nature is unprofessional and can distract employees from performing their job functions.

The Company is committed to providing a workplace free of harassment and will not tolerate harassment of employees by managers, supervisors or co-workers. Similarly, the Company will not tolerate harassment of employees by non-employees with whom the Company has a professional relationship.

Employees who believe they have experienced or observed harassment must immediately report the conduct to their highest level manager at their work site, local Human Resources, or the ethics reporting hotline/website.

Employee Benefits

Employee benefits are benefits accruing to employees and their beneficiaries based on eligibility in accordance with Company policies or by federal, state or local laws. Benefits include, but are not limited to, health insurance, retirement benefits and paid time off.

Eligible employees shall enjoy these benefits responsibly. It is unlawful and against Company policy to:

- Use the assets of the Company's employee benefit plans, other than plan benefits and reasonable plan expenses, for the benefit of oneself or of any other party connected to the plans
- Falsify information to obtain benefits from the Company's employee benefit plans
- Offer, request or accept a bribe or kickback or other gift from a director, officer, employee or agent of the Company or from any other party connected with the plans, such as one providing services to the plans
- Fail to file or falsify, misrepresent or knowingly conceal information or submit inaccurate information required to be reported to government agencies or to participants and beneficiaries about the Company's employee benefit plans, including but not limited to tobacco-free status.
- Discriminate against any participant or beneficiary for exercising a right under a plan or to prevent the attainment of any right under a plan

Conducting our Business in a Responsible Way

“We conduct our business in strict compliance with applicable laws with honesty, integrity and a strong commitment to the highest standards of ethics”

Conflicts of Interest

The Company expects employees to avoid situations that may create conflicts of interest or the appearance of conflicts with the interests of the Company. A “conflict of interest” exists when a person’s own interests (including the interests of a family member or an organization with which the person has a significant relationship) interfere or appear to interfere with the interests of the Company. Conflicts of interest may also arise when an employee or member of his or her family receives improper personal benefits as a result of his or her position with the Company. Many conflicts of interest or potential conflicts of interest may be resolved or avoided if they are appropriately disclosed and approved. In some instances, disclosure may not be sufficient and the Company may require that the conduct in question be stopped or that actions taken be reversed where possible.

In order to avoid conflicts of interest, employees shall not:

- Take for themselves any opportunity that is discovered through the use of the Company's property, information or position
- Act as a consultant to a Company customer or supplier
- Use the Company's property, information or position (including their Company title or Company stationery) for personal gain
- Be involved in the decision of the Company to do business with a company in which that employee or a member of the employee's family has an interest
- Resell Company products purchased from the Company at a special price made available to employees by the Company
- Directly or indirectly acquire an interest in real property, leaseholds or other rights in which the Company or a customer or supplier has an interest (or in which an employee knows or has reason to believe at the time of acquisition that the Company or a customer or supplier is likely to have an interest)
- Compete with the Company either directly or indirectly

The Company has determined that ownership of an equity interest in a competitor shall not in and of itself be considered to be competing with the Company. A financial interest in a competitor, customer or supplier which consists merely of the ownership of securities meeting all of the following conditions is not likely to involve a conflict and need not be reported:

- Employee (including immediate family) owns less than 1% of the outstanding equity interests in the competitor and provided further that the employee, officer or director is not a partner or officer of the competitor
- The securities are listed on a recognized stock exchange or traded on a regular over-the-counter basis
- The combined holdings of the security by the employee and his immediate family have a market value of less than the employee's gross annual earnings from the Company

Employees must avoid outside business activities which could create possible conflicts of interest, the appearance of conflicts of interest, or which interfere with the employee's performance on the job. Outside business activities of a managerial or directorial nature must not be undertaken without approval of the employee's immediate supervisor and the next higher supervisory level.

In addition, certain relationships may disqualify employees from making decisions regarding the Company's business or potential business. Such relationships may exist because of family, personal activities or affiliations, personal investments, business or comparable contacts. No employee or a member of their immediate family should have an interest (financial or otherwise) in or a position with, a competitor, supplier, vendor or customer that could create a divided loyalty or the appearance of one, or which could cause speculation or misunderstanding, unless the matter has been fully disclosed in writing to, and approved by, Summit Material's Chief Financial Officer or Chief Legal Officer. Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

The Company will not make loans to, or guarantee the obligations of any employees, including directors or executive officers.

Fraud

Fraud is the deliberate falsification, omission, addition or removal of information or assets by one or more employees or third parties in order to unlawfully abstract value from or unlawfully cause value to accrue to a company. Fraud may involve, but is not limited to, the following:

- Manipulation, falsification or alteration of records or documents, including expense reports
- Misappropriation of assets or resources
- Suppression or omission of the effects of transactions from records or documents
- Recording of transactions without substance
- Intentional misrepresentation of results in order to manipulate share prices, individual bonus or target amounts, or to influence decisions of the users of financial reporting.

Given the decentralized structure of the Company, a practical responsibility rests with management of the operating companies through the implementation and continued operation of adequate accounting and internal controls in a sustained effort to prevent and detect fraud.

In case of suspicion or detection of fraud, notify Summit Material's Chief Financial Officer and/or Chief Legal Officer. The suspicion may also be reported to the ethics reporting hotline or website.

Company and Customer Resources

Company and customer resources include equipment and other property, personnel and funds entrusted to the Company or directly to an employee to aid them in performing their duties or fulfilling customer requirements.

Employees must not make improper use of Company or customer resources nor permit others to do so. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate business purposes. Examples of improper use include unauthorized appropriation, possession or personal use of Company or customer assets, personnel, technology, software, computers, communication equipment or office supplies. As an employee you are personally responsible and accountable for the proper use of property in your custody.

Company personnel shall not be used for personal benefit or required to perform other duties outside of the course and scope of employment. In addition, Company property should not be used for personal benefit, sold, loaned, given away or otherwise disposed of, regardless of condition or value, without proper authorization.

Cash and Bank Accounts

All cash and bank account transactions must be conducted in accordance with applicable federal, state and local laws and Company policies. All accounts should be established and maintained in the name of the appropriate corporation or operating company and with appropriate Company written authorization. All transactions and accounts involving Company funds should be clearly and accurately identified in the corporate accounting records. All cash received should be promptly recorded and deposited in a corporate bank account. No funds should be maintained in cash, except to the limited extent reasonably necessary for normal business operations in accordance with Company policy.

Personal use of Company bank accounts is expressly prohibited.

Accounting Records and Internal Controls

The Company prepares financial statements in accordance with accounting principles generally accepted in the United States. The Company will be a Securities and Exchange Commission ("SEC") registrant in 2013 at which time the Company will comply with SEC reporting requirements as well as applicable provisions of the Sarbanes Oxley Act. The Company must see that all accounting functions operate to the highest standard and that the accounting records maintained are in accordance with those standards as well as local laws and regulations. In addition, the Company is committed to providing full, fair, accurate, timely and understandable disclosures in periodic reports and other documents the Company files with, or submits to, the SEC and in other public communications.

All financial statements, books, records and accounts of the Company must accurately reflect transactions and events and conform to legal requirements, standard accounting practices and the Company's system of internal accounting.

Employees are required to adhere to the Company's internal control and financial reporting procedures when generating, recording and reporting the Company's transactions. Internal controls are a system of checks and balances put in place by the Company to promote accuracy of financial results and reports. Employees shall not override any internal controls, and shall immediately report instances of overrides and internal control failures as they become aware of them. While the officers of the Company have overall responsibility for the Company's financial statements, accounts and system of internal controls, this responsibility is delegated to all levels of management of business functions throughout the Company.

As an employee, you are required to notify Summit Material's Chief Financial Officer and/or Chief Legal Officer if you become aware that the Company's financial statements, books, records, or accounts may not meet the standard above or that any employee has violated any of the Company's internal control and reporting procedures. You may also report any awareness to the ethics reporting hotline or website.

Compliance with Antitrust Laws

The antitrust laws of the United States were created to promote a free and open marketplace, and prohibit anti-competitive behavior and unfair business practices.

In order to promote competition, antitrust laws prohibit a wide range of transactions or practices. No written, electronic or verbal agreement or understanding may be made with competitors to:

- Fix, stabilize or control prices, credit terms, discounts or rebates
- Allocate contracts, markets, customers or territories
- Boycott certain customers or suppliers
- Refrain from, or limit the manufacture or sale of any product or service
- Participate with any other entity or individual(s) to rig bids or to collude on bids or quotations for any products or services being purchased or sold by the Company
- Collaborate with other buyers of the same goods or services in any collective purchasing program, without written approval of Summit Material's Chief Financial Officer
- Enter into any agreement on the condition of receiving or providing a benefit from or to a third party

The provisions of the antitrust laws apply to both formal and informal communications, and public and private business. Employees involved in trade association activities or in other situations allowing for less formal communication among competitors, customers or suppliers must be especially alert to the requirements of the law. It is important to both fully comply with applicable antitrust laws and to avoid conduct and business practices, including written language contained in agreements, that could be

misinterpreted to suggest an attempt to dominate a market or foreclose competition, or that suggest that we have agreements or understandings with competitors that restrict competition.

Antitrust laws are complex, and you should therefore contact Summit Material's Chief Financial Officer and/or Chief Legal Officer if you have any questions or observe conduct that might raise antitrust issues. Violation of antitrust laws is a felony and can result in the criminal prosecution as well as significant personal monetary fines against the Company and you individually.

Interactions within our Communities - Customers, Suppliers and Compliance with Laws, Rules and Regulations

“Summit Materials will conduct its business in strict compliance with applicable laws, rules and regulations with honesty, integrity and a strong commitment to the highest standards of ethics.”

Standards of Business Conduct

The standards of business conduct are the Company policy requirements, business practices, behaviors and responsibilities expected of all employees as they carry out Company business. Each director, officer and employee shall act to see that:

- Dealings with employees, customers, suppliers, competitors and government personnel are consistent with all applicable federal, state and local laws, and conform to Company policies and the highest ethical standards
- No employee takes unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice
- All contracts and agreements to which the Company is a party are negotiated and performed in accordance with the spirit and letter of all applicable federal, state and local laws, and conform to Company policies and the highest ethical standards
- All facts and circumstances included in the submission of claims, bids, proposals or other documents are accurate. It is expressly prohibited for employees to engage in or concur with the submission of false, fictitious or fraudulent information
- All services rendered and products delivered are provided as agreed in the agreements, are within applicable federal, state and local laws, conform to Company policies and the highest ethical standards, and all deficiencies or omissions, if applicable, are corrected promptly to the parties' mutual satisfaction

Each employee must be familiar with the laws affecting his/her responsibilities and have a working knowledge of permissible activities involved in his/her work.

Suppliers and Consultants

Whenever possible, materials, supplies, equipment, consulting and other services should be procured from approved, qualified suppliers at the lowest cost, keeping in mind the requirements for quality, performance and the vendor's ability to meet delivery schedules.

As a company and as individual employees, we will always employ the highest ethical business practices in source selection, negotiation, determination of awards and the administration of all purchasing activities. We encourage, establish and maintain competition and will at all times comply with

applicable federal, state and local laws, regulations and contractual requirements as well as Company policies and procedures.

Entertainment, Gratuities and Gifts

The Company recognizes that it is sometimes necessary, proper and desirable to entertain customers, business associates and others where there is a legitimate business purpose. Similarly an employee may be offered a benefit when dealing with a current or prospective competitor, supplier, vendor or other interested party.

Employees may not accept gifts where acceptance of the gifts could influence or appear to influence your actions on behalf of the Company, such as gifts in the form of cash or its equivalents or gifts that would be offensive or would embarrass the recipient or the Company if publicly disclosed, among others. While it is not possible to set specific rules covering every situation, generally gifts, services, favors, privileges and entertainment may be provided or enjoyed if they are:

- Common courtesies usually associated with accepted business practices such as a meal during which business is discussed
- Consistent with customary business practices, such as ordinary advertising items or other routine promotional items such as pens, hats, mementos or other items that are merely tokens of respect or association
- Not excessive in value and cannot be construed as a bribe or pay-off. The Company's policy is not to accept gifts that would embarrass the Company or the employee if publicly disclosed
- Not in contravention of applicable law or ethical standards including the Code
- Not in violation of the other party's rules pertaining to such matters

Employees shall not seek or accept:

- Gifts, payments, fees, services, valuable privileges, pleasure trips without a business purpose, loans (other than conventional loans from lending institutions at normal rates) or other favors or benefits from any person or organization doing business with the Company
- Referral fees, commissions or anything of value from a customer, supplier or competitor in exchange for referral of third parties to the customer, supplier or competitor
- Gifts in cash or cash equivalents (e.g., stocks or other forms of marketable securities) of any amount

If an employee is at any time uncertain about the appropriateness of any entertainment expense or activity they should seek out a supervisor for guidance and approval. Any exceptions to this policy must be fully disclosed in writing and approved by Summit Material's Chief Financial Officer.

Political Contributions and Activities

Federal law and many state laws prohibit corporations from making political contributions. At the federal, state, county or local level, political contributions, where allowed by law, may be authorized on behalf of the Company by the respective Regional Presidents, who shall consult with Summit Material's Chief Financial Officer prior to making any federal or state political contributions.

It is unlawful and against Company policy to:

- Give or accept a bribe or unlawful gratuity in connection with a domestic or foreign election or political party
- Make a contribution or expenditure in the Company's name or on its behalf in connection with a domestic or foreign election or political party, unless pre-approved by the Regional President
- Submit false, incomplete or misleading reports to the government entities charged with the administration and enforcement of campaign finance laws
- Establish or administer on behalf of the Company any committee or other organization for the raising or making of political contributions without the express authorization of Summit Material's Chief Financial Officer
- Make a political contribution, either directly or indirectly, with the understanding that the Company or a Company employee will reimburse you for such contribution

Any employee is free to make personal political contributions or engage in personal political activities so long as such activities do not interfere with nor infringe upon the employee's duties or obligations to the Company including those set forth in the Code. Employees may not use their Company title, Company stationary or any Company property in connection with political activities unless such use has been approved by the Regional President.

Interaction and Communication with Public Officials

The Company insists that all of its relationships with government entities and public officials be conducted in the highest ethical manner and conform to federal, state and local laws. The Company constantly strives to comply with all applicable laws and published policies of government entities with respect to business practices and procedures. To that end, it is against Company policy to:

- Give or attempt to give a bribe, benefit or unlawful gratuity to a public official,
- Accept a bribe, benefit or unlawful gratuity from a public official,
- Intentionally submit incorrect, misleading or fraudulent information, in any format, to a public official or the government entity,
- Receive information from a public official that is intended to impact unlawfully the awarding of a public contract, or

- Engage in activities on behalf of the Company designed to influence the legislative process or to influence official action of public officials or government employees or representatives, unless done in accordance with applicable laws.

Data Protection

The Company collects proprietary data on individuals and organizations in the ordinary course of business. It is imperative that, as an employee, you take proper precaution in the handling, usage, storage, sharing and transmission of this information.

No Company records, files or Company-related information may be removed from Company premises or disclosed to any outside party without express permission from the Company.

All Company records and information about the Company, its employees, customers, suppliers and vendors are to be kept confidential and divulged only to individuals within the Company with both a need to receive and authorization to receive the information.

Where local laws require, the operating companies must register with the appropriate data protection agencies, and must maintain records for legally specified period of time.

Violations of the Code of Conduct

“Zero-tolerance for noncompliance”

Questions

The responsibility for compliance with the Code, including the responsibility to raise questions when in doubt about the best course of conduct in a particular situation, rests with each employee. Unless a particular provision of the Code directs otherwise, to raise questions, employees should contact their supervisor at the operating company level or higher levels of management. Directors and officers may also contact Summit Material’s Chief Human Resources Officer and/or Chief Legal Officer.

Violations

Violations of the Code will result in appropriate disciplinary action, which may include immediate termination of employment.

Disciplinary action will be taken against:

- Employees who authorize or participate directly in actions that are a violation of the Code,
- Any employee who may have deliberately failed to report a violation or deliberately withheld relevant and material information concerning a violation of the Code,
- The violator’s managerial superiors, to the extent that the circumstances of the violation reflect inadequate supervision or a lack of diligence, and
- Any supervisor who retaliates, directly or indirectly, or encourages others to do so, against an employee who reports a violation of the Code in good faith.

Protection of Reporting Employees

It is the Company’s policy to protect the anonymity of employees who report violations of the Code. No employee will be discharged, demoted or discriminated against because the employee reported a possible violation of the Code in good faith. While employees cannot insulate themselves from disciplinary action by reporting their own violations, self-reporting may, in appropriate circumstances, be considered as a mitigating factor in any disciplinary action.

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