



Vendor Code of Conduct

Knife River Corporation (hereinafter, the “Company”) operates under a corporate code of conduct available on the Company’s website, entitled the Leading With Integrity Guide, which is intended to promote ethical behavior, prevent and detect crimes, and ensure the Company follows all applicable laws and regulations. The Company expects all of its vendors, suppliers, contractors, and subcontractors to adhere to these same ethical standards. The purpose of this Vendor Code of Conduct is to clarify the Company’s expectations regarding the conduct of Vendors with whom it does business.

As used in this Vendor Code of Conduct, the term “Vendor” means any third-party vendor, supplier, contractor, or subcontractor that has a contractual relationship with the Company along with the employees, agents, and representatives of such entities, and including any lower-tier subcontractors or sub-suppliers retained by a Vendor in the course of doing work or providing services to the Company.

Legal and Regulatory Compliance

Vendors must comply with both the letter and spirit of all applicable laws and regulations. Following the law is the minimum standard of conduct and is expected of everyone. No one has the authority to break a law or tell other people to break a law on behalf of the Company.

When doing business in other countries, Vendors must follow international laws and any U.S. laws that apply to international operations, including but not limited to the Foreign Corrupt Practices Act.

Safety and Health

The goal of our safety program is to prevent accidents and injuries and to provide safe working conditions for everyone. The Company is committed to safety and adheres to workplace safety laws and regulations and Vendors must also comply with all applicable workplace safety laws and regulations. Vendors are expected to use required safety equipment, follow proper safety procedures, and use good judgment and common sense to protect themselves, their co-workers, Company employees and property, and the public from injury.

Environmental Stewardship

The Company has an Environmental Policy directing that it will operate efficiently to meet the needs of the present without compromising the ability of future generations to meet their needs. The Company seeks to work with Vendors that are committed to minimizing waste and maximizing resources, and that seek to be good stewards of the environment while providing high-quality and reasonably priced products and services. Vendors are expected to comply with or surpass all applicable environmental laws, regulations and permit requirements.

Disclosing Conflicts of Interest

The Company's Leading With Integrity Guide identifies certain situations involving Vendors that may constitute a conflict of interest. Company employees are forbidden from holding a significant financial interest (defined as 5% ownership or greater) in any company or other organization that does business or wants to do business with the Company, unless this relationship is disclosed to the Company and the business relationship has been approved in accordance with Company policy.

Potential conflicts of interest may arise in other situations, such as when a Vendor employs someone who is also an employee of the Company or someone who has a close personal relationship to an employee of the Company. Vendors are expected to report any suspected conflict of interest to the Company as soon as reasonably possible after the conflict is discovered.

Maintaining Business Records

Accurate, reliable information and records are critical to meeting the Company's financial reporting and legal obligations. Vendors are expected to prepare required reports and invoices promptly, completely and accurately. Vendors must follow all applicable laws and contractual requirements in creating, maintaining and disposing of records reflecting their business dealings with the Company.

Cybersecurity and Data Protection

Vendors are expected to protect the Company's confidential information. Vendors must adopt and maintain processes to provide reasonable protections for personal, proprietary and confidential information, including information that they access, receive or process on behalf of the Company. Vendors must comply with all applicable privacy and data protection and information security laws and regulations.

Vendors who provide cloud computing services or other forms of third-party information technology and information technology support must adhere to the specific control requirements required by the Company's Information Technology policies, as applicable.

Employment Conditions

Vendors are expected to comply with all applicable equal employment opportunity and affirmative action laws.

Vendors are expected to provide a work environment that is free of discrimination and unlawful harassment, including but not limited to discrimination or harassment based on age, race, color, religion, gender, sexual orientation, national origin, disability or veteran status.

Vendors are expected to comply with wage and hour laws and other statutes that regulate the employer/employee relationship and the work environment, including laws prohibiting retaliation against employees who invoke their rights under labor and employee relations laws.

Fair Competition

Vendors are expected to comply with antitrust laws and avoid any anti-competitive behavior. This includes avoiding illegal arrangements with dealers, suppliers, customers or competitors that restrict the Company's ability to compete with other businesses or the ability of other businesses to compete with the Company. Vendors are also expected to avoid practices intended to increase the use of their own or the Company's services except through fair marketing based on price, quality, product features and service. The Company does not use or tolerate unfair or deceptive marketing practices.

The Company's gift policy requires Company employees to avoid conflicts of interest and the appearance of special influence, obligation or preferential treatment for one party over another. Vendors are expected to avoid any action that could be construed as an attempt to unduly influence a Company employee.

Trademarks and Copyrights

The Company respects the intellectual property rights of others and expects Vendors to respect the intellectual property rights of the Company and third parties. Unauthorized use of the Company's intellectual property by any Vendor, including copyrighted materials, is prohibited.

Politics and Government

Vendors are expected to follow all applicable laws regarding political contributions and to avoid providing any government official with any personal gift, loan, lavish entertainment or other payment that might be considered a payoff, bribe or improper influence as it pertains to Company business.

Compliance With This Vendor Code of Conduct

Vendors are expected to report actual or suspected noncompliance with this Vendor Code of Conduct by Company employees or by any Vendor. Reports may be submitted:

1. through the 24/7 ethics hotline at 1-844-606-0506;
2. through the Company's ethics reporting website at kniferiver.ethicspoint.com or mobile website at kniferivermobile.ethicspoint.com;
3. to the Company's Internal Auditing Director at auditing@kniferiver.com or by telephone at 701-530-1400;
4. to the Company's Chief Legal Officer at chieflegalofficer@kniferiver.com or by telephone at 701-530-1400;
5. by mail to:
Audit Committee of Knife River Corporation
Board of Directors
1150 W. Century Ave.
Bismarck, ND 58503