



Limbach Holdings, Inc.
Code of Conduct and Ethics

August 2021



A Message from our President and Chief Executive Officer

At Limbach Holdings Inc., we are committed to adhering to a clear set of core values that define our Company:

- we CARE
- we are INNOVATIVE
- we act with INTEGRITY
- we are ACCOUNTABLE

This Code of Conduct and Ethics (the “Code”) serves as an overview that elaborates on our core values, as well as our commitment to comply with all applicable laws, and observe the highest standards of ethical behavior. The Code applies to me, the Board of Directors, our officers, and employees at every level of our organization.

Although the Code is designed to make it easy for everyone to understand their obligations, it cannot anticipate every compliance and ethical dilemma an employee or director may face over the course of employment or service. As such, I urge every person subject to this Code to discuss any questions that arise about the Code with the appropriate person from our Company, as described in the Code, in order to obtain help and guidance. I ask that everyone read this Code carefully, and understands its underlying message: our commitment to our core values is a top priority. When making a decision or taking action, I urge everyone to carefully evaluate whether it is consistent with this Code.

Any person who has reason to believe that a violation of the Code has occurred must report it. The Code clearly articulates how to raise a compliance concern. The Company will not tolerate retaliation against any person who, in good faith, seeks guidance or reports a possible violation of the Code.

Sincere thanks to every employee and director doing his or her part to demonstrate these values on a daily basis, through sound decision making and thoughtful actions.

A handwritten signature in black ink, appearing to read 'Charlie Bacon', with a stylized, flowing script.

Charlie Bacon
President and Chief Executive Officer

Policy Statement

Limbach Holdings, Inc. and its subsidiaries and divisions (the “Company”) requires each employee, officer, and director to comply with all applicable laws, and observe the highest standards of ethical behavior. The Company practices clear and concise internal and external communications, built on the premise of “No Surprises.” As such, this Code provides a straightforward set of guidelines and procedures for situations that could give rise to possible ethical and legal violations. This Code applies to employees, officers and directors. If at any time any person subject to the Code is uncertain about the ethical or legal nature of potential actions or decisions, proper guidance should be sought, as described below under “Seeking Guidance and Raising Concerns.”

This Code is designed to deter wrongdoing and promote:

- honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- the full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (“SEC”), as well as in other public communications made by or on behalf of the Company;
- compliance with applicable governmental laws, rules, and regulations;
- prompt internal reporting of violations of, and accountability for adherence to, this Code;
- the protection of the Company’s legitimate business interests, including its assets and corporate opportunities; and
- confidentiality of information entrusted to employees, officers, and directors of the Company and its customers.

Commitment

Periodically, all directors, officers, and employees will be expected to certify their willing compliance with the requirements specified within this Code. Please note, the Code is not a contract of employment, and the Company may interpret, modify, or rescind some or all of the Code provisions at any time.

Seeking Guidance and Raising Concerns

The foundation of this compliance program is openness, accessibility, and discussion within the Company. Most issues can be resolved locally before they become problems for colleagues, the Company, or the public. Any person subject to the Code is encouraged to seek guidance and raise concerns — especially those of a legal or ethical nature, but also those relating to quality of work and the working environment. Any person who becomes aware of transactions or events seemingly in violation of this Code must immediately report them as described below, as the failure to report is itself a violation of this Code.

Escalation to an immediate manager or supervisor is generally a good place to start with a compliance issue or concern. All managers and supervisors are responsible for supporting this Code by maintaining an “open door” for employees who may reach out to them. If an employee is not comfortable discussing the matter with an immediate manager or supervisor, or if an immediate manager or supervisor cannot resolve the issue to satisfaction, the employee can contact other levels of management. Employee relations issues should be directed to the People & Culture Department or the Company’s senior legal officer.

While the Company hopes that employees feel comfortable discussing any matter with their managers,

supervisors, or other levels of management, there may be times when an employee may prefer to use another avenue for addressing issues. In addition, there may be matters of a particularly sensitive nature, such as concerns about financial or accounting matters, that ought to be addressed at a higher level. In such cases, persons subject to this Code should contact the Company's senior legal officer or report through the Ethics Hotline by phone at 1-888-572-8031 or via the Internet at ethicspoint.com. Information about the Ethics Hotline is located on the Company Intranet, including a detailed "Question & Answer" document. Additional information about reporting concerns about financial or accounting matters are included in the Company's Whistleblower Policy and Procedures available on the Company Intranet. Any person subject to this Code may provide a report either by phone at the Ethics Hotline number, or via the web-based reporting system. In either case, the report will be initially received and recorded by a third-party provider, and not a Company employee. The system is designed so that no report is shared with implicated parties. Persons providing reports are encouraged to provide sufficient detail about the issue, so that proper investigation and follow up can be conducted. Reports may be made completely anonymously, and will be kept confidential to the fullest extent possible, subject to applicable laws, regulations, and legal proceedings.

Investigation of Violations and Enforcement

After receiving a report of an alleged violation (other than relating to financial or accounting matters which is governed by the Company's Whistleblower Policy and Procedures), the Company's senior HR officer, the Company's senior legal officer or the Audit Committee, as applicable based on the allegation type, must promptly take all appropriate actions necessary to investigate. All persons subject to this Code are expected to cooperate in any internal investigation of misconduct.

If, after investigating a report of an alleged violation (other than relating to financial or accounting matters which is governed by the Company's Whistleblower Policy and Procedures), the Company's senior HR officer, the Company's senior legal officer or the Audit Committee, as applicable based on the allegation type, determines that a violation of this Code has occurred, appropriate preventative or disciplinary action shall be taken.

No Retaliation

Retaliation or reprisal, of any kind, against any person subject to this Code for reporting a violation (or potential violation) of this Code in good faith is strictly prohibited. The fact that a person has raised a concern in good faith or provided information in an investigation, cannot be a basis for denial of benefits, termination, demotion, suspension, threats, harassment, or discrimination. Anyone retaliating against a person who, in good faith, reported a violation (or potential violation) of this Code will be subject to disciplinary action, up to and including termination of employment. Any person who either experiences, or witnesses, any degree of retaliation for raising a good faith concern should contact the Company's senior legal officer, or report it through the Ethics Hotline.

Waivers and Amendments

While this Code, in its entirety, must be strictly adhered to, in rare cases exceptions may be appropriate. Any employee who believes that an exception to any of these policies is appropriate, in his or her case, should first contact his or her immediate supervisor. If the supervisor agrees that an exception is appropriate, the approval of the Company's senior legal officer, or his or her designee, must be obtained.

The Company's senior legal officer, or his or her designee, shall be responsible for maintaining a record of all exception requests, as well as the disposition of such requests.

Any waiver (defined below) or implicit waiver (defined below) from a provision of this Code for the Company's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions or any director, and any amendment (as defined below) to this Code, may only be made by the Company's Board of Directors, and is required to be disclosed by the Company in accordance with SEC and Nasdaq rules, as applicable.

A "waiver" means the approval by the Company's Board of Directors of a material departure from a provision of the Code. An "implicit waiver" means the Company's failure to take action within a reasonable period of time regarding a material departure from a provision of the Code that has been made known to an executive officer of the Company. An "amendment" means any amendment to this Code, other than technical, administrative, or other non-substantive amendments hereto.

Other Policies and Procedures

Any other policy or procedure set out by the Company in writing, or made generally known to employees, officers, or directors of the Company prior to the date hereof or hereafter are separate requirements, and remain in full force and effect.

Core Values

This Code was created to provide guidelines and procedures for situations that could give rise to possible ethical and legal violations. All persons subject to the Code should be aware that all guidelines, policies, and procedures are fundamentally based on the following Core Values:

we CARE. We are a team made up of passionate people who take care of each other. We ensure safe, productive work with a focus on everyone returning home without incident. Our culture of caring helps build our 1st **Choice** brand in the hearts and minds of our employees and customers.

we act with INTEGRITY. Our business is driven by doing the right thing for our employees and customers. We pride ourselves on delivering on our commitments.

we are INNOVATIVE. We continuously seek improvement with game changing innovations in all areas of the business. We embrace change that makes a difference to our outcomes and drives value creation for the building owner.

we are ACCOUNTABLE. We are a company with drive and discipline. We set goals and hold each other responsible for the outcomes.

Compliance with Laws, Regulations, Policies, Procedures, and Work Rules

All employees, officers and directors of the Company must conduct the Company's business and affairs in strict compliance with all applicable federal, state, and local laws and regulations (including the laws and regulations of any foreign country in which the Company conducts business). In addition to such laws and

regulations, each employee must comply with all Company policies, procedures, and work rules, which are available on the Company Intranet.

Ethical and Professional Standards

Integrity, honesty, and candor are of primary importance in all business relationships involving the Company. As such, all persons subject to this Code should conduct themselves in a positive manner that reflects the Core Values, and eliminates any possibility of damaging the Company's reputation.

In relationships with co-workers, customers, and the general public, a courteous and professional attitude is necessary, including propriety of speech and attire. Employees must remain conscious of, and respond accordingly to, customer preferences and business setting.

Company Assets

Each person subject to this Code is personally responsible and accountable for the proper expenditure of funds, and the use of the tangible and intangible property of the Company under his or her control, including, for example, Company vehicles, as well as all funds and property entrusted to the Company's custody by customers and others. Company property is not to be used for personal benefit, sold, loaned, given away, or otherwise disposed of, regardless of condition or value, without proper authorization. Persons spending or committing corporate funds must be certain that the transaction is legal and properly documented, and that the Company receives appropriate value in return.

Books and Records

All Company business data, books, records, and reports must be accurate, truthful, and timely. These materials include everyday documents, such as expense reports and accounting entries, as well as cost estimates, contract proposals, and other presentations to co-workers, customers, and the general public. Complete candor is required in dealing with the Company, our management, and our independent and internal auditors, regarding any transaction or entry.

Public Disclosure

The Company strives to ensure that the contents of, and the disclosures in, the reports and documents that the Company files with the SEC and other public communications are full, fair, accurate, timely, and understandable, in accordance with applicable disclosure standards, including standards of materiality, where appropriate. All officers, directors, and employees, to the extent they are involved in the Company's disclosure process, are required to maintain familiarity with the disclosure requirements, processes, and procedures applicable to the Company, commensurate with their duties, and properly review and critically analyze proposed disclosure for accuracy and completeness. Each person must not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent registered public accountants, governmental regulators, self-regulating organizations, and other governmental officials, as appropriate.

Confidential and Proprietary Information

Employees and directors may not disclose the confidential or proprietary information of the Company to anyone other than an authorized representative of the Company who requires knowledge of such information for Company purposes, or to others to whom such person is authorized by management to

disclose such information for a Company purpose (and, if applicable, subject to appropriate confidentiality undertakings), or use such information for personal benefit. Confidential or proprietary information includes, without limitation, information or data known or acquired relating to the Company's decisions, planning, business strategy, competitive bids, existing or potential customers, suppliers, financial results or operations, trade secrets, patents, research studies and results, manufacturing techniques, marketing strategies, and any other information that is of a confidential or proprietary nature, regardless of the media used to store the information (practices, records, letters, plans, drawings, software, other electronic media, etc.).

Employees must take special care to assure proper handling when receiving, using, or disclosing confidential or proprietary information belonging to others, such as technical data from project team members. Unauthorized disclosure, even to other Company employees, is strictly prohibited.

Insider Trading

It is the policy of the Company that no employee, officer, or director shall:

- trade in securities of the Company, or any other company, while in possession of material non-public information concerning the Company or other such company;
 - disseminate material non-public information of the Company, or any other company, to others (except for legitimate Company purposes in accordance with Company communications policies, provided that the disclosing person reasonably does not expect the recipient to trade, or disseminate the information to others who may trade, while in possession of such material non-public information); or
 - engage in any other action or conduct to take advantage of material non-public information.
- See also our policy on "Insider Trading and Dissemination of Inside Information," which can be found on the Company Intranet site.

Conflicts of Interest

The Company expects all employees, officers and directors to avoid conflicts or the appearance of a conflict of interest. An actual or potential conflict of interest exists when a person's loyalties or actions are divided between the Company's interests and those of another party, e.g., such person, a competitor, supplier, or customer. Anything that would be a conflict for a person subject to this Code will also be a conflict for a member of his or her immediate family and/or any other close relative. Examples of conflict of interest situations include, but are not limited to, the following:

- any significant ownership interest in any supplier or customer;
- any consulting or employment relationship with any supplier or customer;
- the receipt of any money, non-nominal gifts, or excessive entertainment from any entity with which the Company has current or prospective business dealings;
- selling anything to the Company or buying anything from the Company, except on the same terms and conditions as comparable officers or directors are permitted to so purchase or sell;
- serving as a director, officer, partner, consultant or in any other role in unaffiliated organizations, including not-for-profit organizations, if that activity is detrimental to the Company;
- any other financial transaction, arrangement, or relationship (including any indebtedness or

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- guarantee of indebtedness) involving the Company; and
 - any other circumstance, event, relationship, or situation in which the personal interest of a person subject to this Code interferes — or even appears to interfere — with the interests of the Company as a whole.

Each employee, officer, or director must disclose any situation that could reasonably or potentially give rise to a conflict of interest for a determination of whether a conflict of interest exists, or refrain from involvement in such situation. Employees should make such disclosures to their supervisor or the Company's senior legal officer. Directors or officers should make such disclosures to the Chair of the Audit Committee. All transactions that could potentially give rise to a conflict of interest involving a director, executive officer, or principal financial officer must be approved by the Audit Committee, and any such approval will not be considered a waiver of this Code.

Corporate Opportunities

Employees and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. If an employee or director discovers or is presented with a business opportunity through the use of corporate property or information, or because of his or her position with the Company, the business opportunity should first be presented to the Company, before the opportunity is pursued in an individual capacity. No employee, officer, or director may use corporate property, information, or his or her position with the Company for personal gain while employed by us, or a director serving on our Board. The terms and conditions of each business opportunity covered by this Code that an employee may wish to pursue should first be disclosed to an immediate supervisor or manager. The immediate supervisor or manager is then required to contact the Company's senior legal officer and appropriate management personnel to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, the employee may pursue the business opportunity, but only on the same terms and conditions as originally proposed, and consistent with the other ethical guidelines set forth in this Code.

Competition

Employees and directors may not acquire a competitor's trade secrets or other proprietary information by improper means. Employees and directors must ensure that the Company competes fairly for business, respecting the rights of other parties, including the legitimate business relationships and contracts between the Company's competitors and prospective customers. Employees and officers will, in no way or form, participate in price fixing. This includes, but is not limited to, any kind of joint action or agreement with a competitor that (a) directly or indirectly influences the price of services sold in competition with such a competitor, (b) allocates customers or potential customers, (c) limits competition or production, or (d) avoids production innovation.

Likewise, the Company will not use unfair methods of competition, or unfair or deceptive acts or practices in commerce, such as false or misleading advertising, any other form of misrepresentation made in connection with sales, or unfair comments about competitors' products.

Business Entertainment and Gifts

Entertaining (including meals and transportation) and giving gifts to customers, prospective customers, and

other persons or entities doing business with the Company are only permitted in the following circumstances:

- If authorized by an employee's supervisor,
- The entertainment is not excessive,
- The gift given is of reasonable value, and
- To do so is not a violation of any laws and regulations.

Likewise, employees, directors and their family members shall not accept gifts or business entertainment from persons or entities soliciting Company business, with the exception of non-excessive entertainment and social invitations, and non-cash gifts of reasonable value. The Company will not tolerate the use or receipt of bribes, kickbacks, or any other illegal or improper payments or transfers in the transaction of Company business. All entertainment and gifts must be in accordance with the Company's Business Expense Reimbursement Policy, which can be found on the Company Intranet.

Political Contributions

No employee or director is authorized to make any direct or indirect political contribution of any kind on behalf of the Company, including using the Company's name, email address, or mailing address. In making personal political contributions, consideration should not be given to the possibility that such contributions will be helpful to the interest of the Company, nor should they be made for that purpose. The Company will not reimburse any employee or director for any personal political contributions.

The Company cannot give employees time off with pay for political activity, as it would constitute an "in-kind" political contribution. Political activities include any time spent running for public office, serving as an elected official, or campaigning for a political candidate or cause. Employees may use their paid time off (PTO) for such activities, in accordance with the procedures governing all PTO scheduling.

Conclusion

While this Code covers a number of specific topics, it cannot anticipate every compliance and ethical dilemma an employee or director may face over the course of employment or service. Again, any questions about this Code should be discussed with the appropriate person from the Company, as described in the Code, in order to obtain help and guidance. Any person who has reason to believe that a violation of the Code has occurred must report it.