



WILLBROS CORPORATE POLICY

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REVISION DATE	6/20/11
<i>OWNER</i> Willbros	General Counsel

Anticorruption and FCPA Compliance Policy

P-LC- 110

ANTICORRUPTION AND FCPA COMPLIANCE POLICY

SCOPE

This Policy applies to the operations of Willbros, including all of its divisions, subsidiaries, and affiliated companies (the "Company") worldwide and to the Company's various agents and business partners.

PURPOSE

The company must comply with the U.S. Foreign Corrupt Practices Act of 1977, as amended (the "FCPA") and all applicable anti-corruption laws, both domestically and internationally. This policy sets the expectation and requirements for compliance with those laws.

GENERAL POLICY

No Company director, officer, shareholder, employee, agent, consultant, representative, distributor, licensee, teaming partner, alliance partner, or joint venture partner ("Company Representative(s)") has authority to violate the FCPA or any applicable anti-corruption law. The FCPA prohibits Company Representatives from corruptly paying, offering to pay, or giving anything of value to any Foreign Official (as defined below) in order to influence the Foreign Official in his or her official capacity to induce the Foreign Official to do or omit to do an act in violation of his or her lawful duty, or to secure any improper advantage in order to assist in obtaining or retaining business for or with, or directing business to, any person. All Company Representatives are obligated to keep books, records, and accounts that accurately and fairly reflect all transactions and disposition of Company assets.

COMMITMENT TO COMPLIANCE

Compliance with Laws; No Improper Payments

Compliance is a core value for Willbros. The Company is committed to conducting its business ethically and in full compliance with the laws of the countries where we work. The Company prohibits all improper or unethical payments to any Foreign Official anywhere in the world. Countries around the world are adopting anti-corruption laws, which make it a crime to make bribes. Both the Company and Company Representatives are governed by these laws and must abide by them.



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Reporting Demands for a Bribe

It is absolutely imperative that each and every person who does business with the Company understands that Company Representatives will not, under any circumstances, offer, give or accept bribes or kickbacks. Any demand for a bribe or payment of a bribe must be brought by employees in writing immediately to the attention of the Chief Compliance Officer, the Chief Financial Officer, or the General Counsel. Use the e-mail contact information for these officers at the end of this policy to make a report.

Willbros will not Pay Fines or Penalties Assessed against Company Representatives for Violation of Anti-Corruption Laws

Violations of anti-corruption laws will subject both the Company and Company Representatives to fines and criminal penalties, including jail time. The Company will not pay any fines or penalties assessed against a Company Representative who is found guilty of violating any anti-corruption laws.

THE FOREIGN CORRUPT PRACTICES ACT

Even though some Company affiliates and subsidiaries are organized under the laws of a foreign country, because they are directly or indirectly held by a U.S. corporation, their activities are subject to the FCPA. The FCPA generally prohibits any United States person or firm or any foreign person or firm working on behalf of a U.S. person or firm, from paying or giving, or offering or promising to pay or give, any money or any other thing of value, directly or indirectly, to any Foreign Official, foreign political party or candidate for foreign political office for the purpose of obtaining or retaining business or securing an improper advantage.

TERMS TO HELP YOU UNDERSTAND THE FCPA

The following concepts and definitions are essential to understanding the scope of the FCPA's anti-bribery provisions:

- The Company may be held liable for violating the anti-bribery provisions of the FCPA whether or not it took any action in the U.S. That means that the Company and Company Representatives can be liable for the conduct of overseas employees or agents, even if no money was transferred from the U.S. and no U.S. person participated in any way in the foreign bribery.



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Foreign Official(s) means any non-U.S. government official (including employees of government-owned and government-controlled companies, and employees of public international organizations), political party, party official or candidate, and anyone working in an official capacity for or on behalf of a non-U.S. government, government-owned or government-controlled company, public international organization or political party. Some examples of Foreign Officials include: ***employees of national oil or other state-owned companies***, members of royal families, members of the military, employees of state-owned universities, employees of the World Bank, the United Nations, the European Union, the Monetary Fund, and immigration and customs officials. Foreign Officials include all levels and all ranks of government officials, whether federal, state, provincial, county, municipal or other level.

- “Giving, offering or promising” includes direct and indirect payments, gifts, offers, or promises. Even if the improper payment is not consummated or successful in its objective, merely offering it violates the FCPA.
- Instructing, authorizing, or allowing a third party to make a prohibited payment on the Company’s behalf constitutes a violation of the FCPA by the Company and the individuals involved. This includes ratifying a payment after the fact, or making a payment to a third party knowing or having reason to know that it will likely be given to a Foreign Official.
- “Anything of value” includes not only cash and cash equivalents, but also gifts, entertainment, travel expenses, accommodations, and anything else of tangible or intangible value. For more information on gifts, entertainment, travel expenses, and accommodations please refer to the Company’s policy on Gifts, Entertainment, Travel, Charitable Contributions, and Political Contributions and the Business Expense Reimbursement Policy.
- “Obtaining or retaining business or securing an improper advantage” includes but is not limited to preferential treatment in a bid, a reduction in taxes or customs duties, a favorable change in regulations, tolerance of non-compliance with local rules, or other favors or preferential treatment. The business to be obtained or retained or the improper advantage need not involve a contract with a foreign government or foreign government instrumentality.

What the FCPA Prohibits

The FCPA has two parts: (1) the anti-bribery provisions and (2) the record keeping and internal controls provisions.



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(1) Anti-Bribery

A violation of the FCPA's anti-bribery provisions occurs when a payment, offer, or promise to pay anything of value, directly or indirectly, is corruptly made to any Foreign Official or anyone acting on behalf of a governmental international organization for the purpose of obtaining or retaining business for or with or directing business, or to secure an improper advantage.

(a) Knowledge and intent

1. The improper purpose

The FCPA prohibits payments intended to influence any act or decision of a Foreign Official in his official capacity, to induce such official to do or not to do an act in violation of his lawful duty or secure an improper advantage; or induce such Foreign Official in his influence to affect or influence an act or decision of the government in order to obtain or retain business for or with or to direct business to a person or entity.

2. Knowledge regarding Third Party Payments

The FCPA also prohibits payments (as described in (a)1 above) made by third parties where a company pays or provides a thing of value to a third party, knowing that the payment or thing of value will be passed on or made in whole or in part to the third party. A Company Representative's state of mind is "knowing" with respect to conduct, a circumstance, or a result if the person is aware or has a firm belief a third party is engaging in such conduct, that such circumstance exists, or that such result is substantially certain to occur. The Company and a Company Representative may be held to have "knowledge" of an unlawful transaction notwithstanding any attempts to insulate themselves through willful blindness, ignorance, or conscious disregard of suspicious actions or circumstances.

(b) Facilitating Payments

Under limited circumstances, the FCPA allows modest payments to expedite or secure the performance of certain routine government actions such as clerical activities which do not involve the exercise of discretion. A "facilitating payment" is a modest payment, usually in cash, given to a government employee to expedite or secure the performance of a routine governmental action. While anti-corruption laws prohibit bribes to government officials to influence decisions, the United States and some other countries may allow facilitating payments in limited situations. Examples include expediting utility services, providing needed police protection, or approving the



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granting of a work permit, customs clearance or visa to which the applicant is entitled. The term “routine governmental actions” does not include any decision by a foreign official whether or on what terms, to award new business or to continue business with a particular party, or any action taken by a foreign official involved in the decision-making process to encourage a decision to award new business or to continue business with a particular party.

Willbros strongly discourages the use of facilitating payments and absolutely prohibits facilitating payments over U.S. \$100 or the local equivalent without the prior written approval of the Chief Compliance Officer or General Counsel. Two or more facilitating payments under U.S. \$100 or the local equivalent to the same government official or employee in any twelve-month period without such prior written approval is also strictly prohibited. Approval of facilitating payments in excess of U.S. \$100 or the local equivalent will rarely be granted and only for good cause shown. Facilitating payments may not be made in contravention of local laws that prohibit such payments.

All facilitating payments over \$100 or the local equivalent require prior approval. The approval request must list the details of the proposed payment and include the amount, the recipient, the name of his or her employer, and the justification for the proposed payment, as well as any additional information requested by the approver.

Approval requests are to be submitted to the Chief Compliance Officer or the General Counsel using the contact information listed at the end of this policy. The Chief Compliance Officer or the General Counsel will make a determination of whether the requested payment is or is not a permitted facilitating payment and will communicate the decision to the requester by e-mail or in a written memo. The decision of the Chief Compliance Officer or the General Counsel is final and must be followed.

All facilitating payments, including those under U.S. \$100 or the local equivalent, must be reported immediately after they are made to the Chief Compliance Officer by e-mail at the contact information listed at the end of this policy. The report must list the details of the payment to include the amount, the recipient, the name of his or her employer, and the justification for the payment, as well as any additional information requested by the Chief Compliance Officer.

In addition, all facilitating payments must be recorded accurately and fairly in expense accounts and the Company’s books and records. Expense information shall include all information required pursuant to the Company’s expense account policies and procedures. Any facilitating payment must be accurately and fairly recorded in the General Ledger Account “7846 Facilitating Payments” in the JDE Chart of Accounts.



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Making facilitating payments in violation of the Code or applicable laws will subject a Company representative to possible termination of employment and prosecution by authorities.

(c) Extortion

Economic extortion, such as a threat to harm, delay or interfere with the Company's business or the award of a contract, can never justify a payment that would violate this policy. However a payment arising from threats of physical violence and a genuine concern for one's personal safety is a payment made under physical duress. When a payment is extorted by a government official who threatens imminent bodily harm, a Company Representative may and should make the payment that is demanded. Any extortion demand must be reported immediately to the Chief Compliance Officer, and any extortionate payment must be accurately recorded in the Company's books and records

(d) Payments that are legal under the written law of the foreign country

Although the FCPA permits payments, gifts, offers or things of value that are lawful under the written laws and regulations of the foreign country, Company Representatives must follow the Gifts, Entertainment, Travel, Charitable and Political Contributions Policy. The fact that payments or gifts are common and thought by Company Representatives to be widely permitted or authorized by local officials in another country is not sufficient to qualify as "lawful under the written laws or regulations" of that country.

(e) Expenses for promotion of services or performance of government contracts

Subject to company policy, the FCPA permits reasonable and bona fide expenses, such as travel and lodging expenses, incurred by a Foreign Official in connection with the promotion, demonstration or explanation of the Company's products and services, or in the execution or performance of a foreign government contract. Such expenses do not include those incurred by the Foreign Official's spouse or family member or the costs of a personal side trip. Any payment for expenses for promotion of services or performance of government contracts must comply with the Gifts, Entertainment, Travel, Charitable and Political Contributions Policy.

(f) Charitable donations or political contributions.

The FCPA does not prohibit charitable donations or political contributions, but such payments can violate the FCPA when they are made with the intention of influencing



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an act or decision of a Foreign Official in his official capacity, to induce such official to do or not to do an act in violation of his lawful duty or secure an improper advantage; or induce such Foreign Official in his influence to affect or influence an actor decision of the government in order to obtain or retain business for or with or to direct business to a person or entity. Lawful charitable donations or political contributions must comply with the Gifts, Entertainment, Travel, Charitable and Political Contributions Policy.

(2) Books and Records

The Company is required under the FCPA to keep books, records, and accounts in reasonable detail that accurately and fairly show the Company's assets and how the Company's money has been spent. The Company has adopted a system of internal accounting and operating controls and procedures that must be strictly adhered to by all Company Representatives in providing financial and business transaction information to and within the Company so that all underlying transactions are properly documented, recorded, and reported. These internal controls are the backbone of the integrity of the Company's financial records and financial statements.

A failure to accurately and fairly document *any* transaction is a separate books and records violation of both the FCPA and this policy, whether the transaction is legitimate, a facilitating payment, or an illegal bribe. This further highlights the need to avoid improper payments altogether, to minimize the use of facilitating payments and to maintain accurate books and records in any event. Any facilitating payment must be accurately and fairly recorded to GL 7846 Facilitating Payments in JDE Chart of Accounts.

Finally, Willbros expects its agents and business partners to maintain and keep books and records which accurately and fairly record transactions, services, and the purpose of any payments, including those detailed in invoices submitted to the Company.

Complying with Anti-Corruption Laws

While each Company Representative is individually responsible for conducting the Company's activities in a manner consistent with the Company's values and in compliance with the anti-corruption laws where we work, he or she does not do so alone. The Company has in place the resources, people and processes to answer questions and guide Company Representatives through difficult decisions. The Company has instituted a formal compliance program ("Compliance Program") led by the Chief Compliance Officer. The Compliance Program encompasses education and training, reporting mechanisms, internal controls, policies and procedures that include



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this Policy, as well as the Code of Business Conduct and Ethics and the International Business Associates Policy. The Compliance Program is intended to help assure compliance with anti-bribery laws and especially detect and deter violations of the FCPA and any other applicable anti-corruption laws.

For more information on the Company's Compliance Program, see the Company Policy entitled: ***Delegation of Compliance Related Authority and Responsibilities for Execution of Compliance Controls and Procedures***

Further Information

Anti-corruption laws around the world can be complex and far reaching. This Policy is not intended to be an explanation of all the specific provisions of those laws or an exhaustive list of activities or practices that could affect the reputation and goodwill of the Company's business. This Policy should be read in conjunction with the Company's other policies governing employee conduct and any questions should be addressed to the Chief Compliance Officer or the General Counsel. This Policy may be more restrictive than the letter of the international anti-corruption laws and the FCPA. In the case of any inconsistency between any other Company policy and this Policy, the provisions of this Policy will govern.

CONTACT INFORMATION:

General Counsel Information: legal@willbros.com

Chief Compliance Officer: compliance@willbros.com

or address a letter to the above at the Company's home office:

4400 Post Oak Parkway

Houston, TX 77027



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OTHER COMPANY POLICIES AND RESOURCES TO GUIDE COMPANY REPRESENTATIVES WORKING INTERNATIONALLY:

Company Representatives working internationally should review and become familiar with the following Company policies and resources that provide guidance on conducting the Company's operations outside the United States:

Code of Business Conduct and Ethics (also known as the "Code of Conduct")

International Business Associates Policy P-LC-120

Gifts, Entertainment, Travel, Charitable and Political Contributions Policy P-CP-003

Reporting, Investigating, and Disciplining Noncompliance Policy P-CP-002

Hiring, Assignment and FCPA Training of Employees and Independent Service Providers Policy P-HR-0062

Business Expense Reimbursement Policy P-AC-170

Ethics Helpline (available 24 hours a day, seven days a week):

- Toll free 1-888-475-9499 (inside the United States)
- Call collect 1-704-540-3799 (outside the United States, except Europe)
- Toll free 1-888-310-7712 (inside Europe only)

Ethics Helpline (web based):

<https://willbros.alertline.com> (for web-based reporting everywhere except Europe)

<https://willbroseu.alertline.com> (for web-based reporting in Europe only)

Foreign Corrupt Practices Act (<http://www.justice.gov/criminal/fraud/fcpa/docs/fcpa-english.pdf>) The act is also available in Spanish, Russian, Chinese, and Arabic
<http://www.justice.gov/criminal/fraud/fcpa/statutes/regulations.html>

DOJ Layperson's Guide to FCPA

(<http://www.justice.gov/criminal/fraud/fcpa/docs/lay-persons-guide.pdf>)

Rev. no.	Date	Reason for change
001	June 20, 2011	Moved definitions to earlier in policy, address charitable and political contributions.