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CHRONICLE

COP Construction LLC & Subsidiary

COP CONSTRUCTION LLC

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> Glen Perry President & CEO

Rick Morrison Chief Financial Officer

Sam Aiton Area Manager – Montana

Jason Fenhaus Estimating/Preconstruction Manager – Montana

Jared Nessler Operations Manager – Utah

Justin Broshear Estimating/Preconstruction Manager – Utah

Haley Verhasselt Human Relations Manager

100 SOUTH RECONSTRUCTION FROM 900 EAST TO UNIVERSITY STREET



100 South Reconstruction

Salt Lake City, Utah COP Construction was a subcontractor to Staker Parsons for the 100 South Reconstruction from 900 East to University Street. COP installed 1,500 lineal feet of a new 8-inch DIP waterline with 15 valves and 5 hydrants. COP removed 1,000 lineal feet of existing storm drain pipe and 37 catch-basins. COP additionally installed 1,265 lineal feet of new storm drain ranging from 15-inch, 18-inch, and 24-inch, along with installing 30 new catch basins. Part of the project included the

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www.copconstruction.com

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THE PRESIDENT'S PERSPECTIVE

BLOCK & TACKLE

Approximately five years ago, I was sitting in a COP Construction board meeting, when an outside board member brought up the importance of not getting distracted by the fads of the business climate and to stay strong on the basics of running a business, which this very wise man refers to as "Blocking and Tackling".

Most of you probably think of this in football terms, but I grew up in a small town of around 1,000 people in rural Maine. The high school I graduated from had about 500 students for grades 7 through 12 that came from a 50-mile radius and we had an ice hockey team, not a football team. I worked on a horse farm that had a hay mow above the barn where we stored 12,000 to 15,000 bales of hay. We frequently needed to move the hay bales in and out of the hay mow and we used an old-fashioned device made up of a series of pullies and sheaves called a block and tackle. (See Picture.) While I am an avid football fan, I have never played a down of organized football in my life, so my mind did not take his advice to the football analogy of "blocking and tackling" but back to my days on the farm and of a block and tackle.

A block and tackle is a very simple device that when used correctly can literally move mountains; the pyramids were built with devices similar to a block and tackle and modern day cranes that lift 100's of tons of weight are an advanced form of a block and tackle. It was easy for me to misinterpret because I translate the principles of the block and tackle to modern day business principles as: do not overcomplicate ideas, processes, or the day-to-day tasks required to lead a successful business. The following are a few concepts that come to mind when I think of COP's and my personal "Block and Tackle".

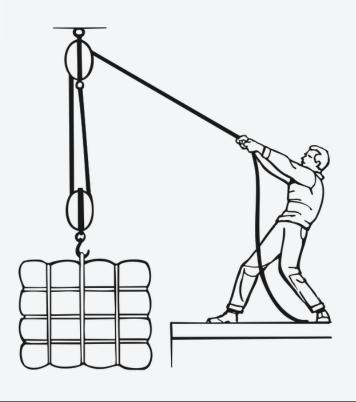
- Safety, Quality, Productivity, in that order, and all three of them will be successful.
- People are our biggest asset. Treat all employees, customers, suppliers, engineers, etc. the same way as you would like to be treated.
- If it doesn't feel right, then it probably isn't.
- Be honest in dealings, no matter who or what it is.
- · Communicate clearly and often with all parties.
- Think ahead...Pre-plan...Be proactive, not reactive.
- If you make a mistake, tell people as soon as it happens; it will never be any easier to fix.
- Be fair and strong in everything you do.
- Treat everyone with respect.
- Get to know people, what they do, and who they are, and a mutual respect will form.
- Perception is reality.
- Don't talk down to anyone.
- Be prompt, do your job with a sense of urgency.
- Follow-up...don't assume anything.

- Use your resources...don't try to go it alone.
- Document, Document, Document.
- Don't make other people's problems your own.
- Work is hard to get and harder to get rid of...focus on a strong start-up and close-out.
- How a job starts is usually how it goes.
- Implement the three A's of management with direct reports....Authority, Autonomy, Accountability.
- Never judge yourself against others, only against your best self.

I am a little embarrassed to report that we have discussed the analogy countless times over the last five years, but I did not realize my interpretation was different than the intended delivery until about a year ago. Thankfully, translating "Blocking and Tackling" or "a block and tackle" to what I personally think of as the business principles of COP Construction and my own personal principles is surprisingly accurate....stick to the basics, don't overcomplicate things, take care of our people, and we will have a lot of success.

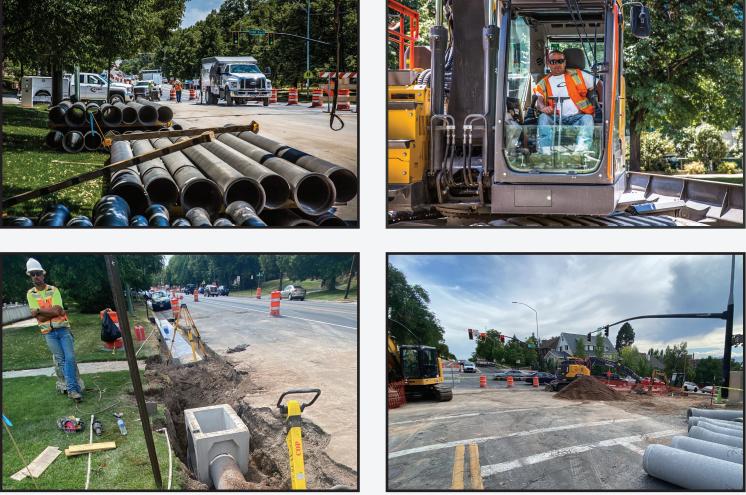
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Glen Perry President & CEO



100 SOUTH RECONSTRUCTION FROM 900 EAST TO UNIVERSITY STREET (CONTINUED)

reconstruction of a new Water Regulator Vault, which included 45 lineal feet of new welded steel pipe and miscellaneous PRV valves. The project required multiple redesigns due to supply chain delays, material shortages, and unknowns in the field when installing utilities in downtown Salt Lake City. The project start date was delayed by two months waiting on material and finished before paving season ended. The project began in June 2021 and was completed in November 2021. Due to the supply chain issues, each of our Utah crews worked on this project at one time or another. It took a lot of coordination and the crews completed the project with zero safety incidents with high quality of work in the congested street of downtown Salt Lake City. Bill Crowley was the Project Manager and John King was the superintendent.



University Ave & 100 South intersection storm drain reconstruction.

Suppliers used: Ferguson Waterworks, Geneva Precast.

Storm drain installation.

FACES OF COP

2022 marks 75 years in business for COP Construction LLC! As part of our year long celebration, we are highlighting a few of the employees who have contributed to the success of COP for many years.



Ed Allen has been with COP for 48 years, he started as an equipment operator on a project in Yellowstone Park in 1973. He worked in the field until he took a job in the estimating department in the 90's. He said that he would stay in the department for only two years! Ed found that he liked estimating and has stayed ever since. "Do the best job you can and you will always have a job" is the advice he would give to new employees. When he has time to travel he said that he would like to go to Aruba.

Tracy Kaercher has been with COP for 30 years, he started with COP in 1991 as a parts runner, then became a forklift operator before becoming our Yard Foreman. "Work hard and have fun" is the work advice he has. Tracy loves golf so he would be happy to go anywhere that has a good golf course.





Neil Buckingham has been with COP for 28 years. He started in 1993 as pipe layer and in 1998 he was promoted to pipe foreman. In 2003 he moved into his current position of Superintendent. Neil is a die hard Denver Broncos fan so his ideal vacation is going to Denver and watching a football game.

Rick Morrison has been with COP for 27 years, he started in the position that he holds currently as the Chief Financial Officer. When asked if he had any advice to share with employees, he said "understanding the importance of the term 'time is money' or 'time vs. money'. Construction is a very dynamic industry that requires quick and decisive decisions." He would like to travel to Scotland where his grandfather immigrated from and golf at the Old Course at St. Andrews. Rick said that COP has provided him with opportunities for growth, both personally and professionally. Working with a variety of people who all have a role in the success of the company is the main aspect of work he appreciates the most.



EMPLOYEE RECOGNITION

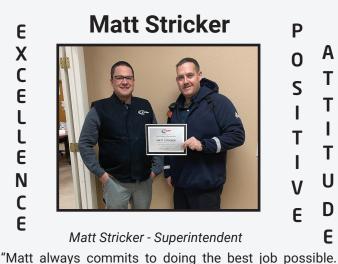
Our Employee Recognition Program focuses on COP's Core Values and recognizes any employee who best exemplifies those values while carrying out their work assignments.





Megan Ewell - Contract Administrator

"Megan consistently goes above and beyond to make sure things are going smoothly or help get things done. She covers for me, keeps up with her own work, and does extra. All with a smile and a 'Can Do' attitude", said Teresa Torres, Office Administrator.



"Matt always commits to doing the best job possible. He goes above and beyond by taking the time to stay in contact with the client and makes sure all of their needs are met. He also always has a smile on his face and does his best to keep the crew moral as high as possible," said Levi Conrad, Project Engineer/QC.

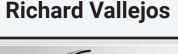
Skyler Ash



Skyler Ash - Laborer

"While water washing a drum in the Alky unit, Skyler and Richard noticed a critical lift near by to the east. The crew was not in the barricaded area for the lift but Skyler felt as if they were to close. Skyler and Richard used stop work authority and talked with operations. Operations asked the crew to leave the area until the lift was complete. By using stop work and talking with operations Skyler and Richard removed the crew from a potentially hazardous situation," said Cole Peppin, Maintenance General Foreman.

SAFETY





Richard Vallejos - Laborer

EMPLOYEE RECOGNITION (CONTINUED)

Our Employee Recognition Program focuses on COP's Core Values and recognizes any employee who best exemplifies those values while carrying out their work assignments.

*Safety *Excellence *Integrity *Positive Attitude *Teamwork *Dedication

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James Arline - Safety Coordinator

"James always goes above and beyond making sure safety is always a priority. If anyone has a question about safety, he does all of the research needed to get the right answer. He does all this with a smile on his face and a good attitude," said Levi Conrad, Project Engineer/QC.



"Johnny continues to show a great attitude, sees all the little details, and is always making sure all work around him is going safely. Johnny goes above and

beyond whenever asked and is willings to take on extra

responsibility without being asked, said Levi Conrad.

TEAMWORK

Chris Axelsen

Chris Axelsen - Site Mechanic

"Recently we had an emergency shut down in the HDS unit that required around the clock work to be done on H-9401. Due to the extreme low temperatures the plant brought out several frost fighter and mag heaters to keep the plant running and the people warm while working. There was several issues with the heaters shutting down or not working. Chris went out of his way to make sure the heaters kept running , working outside in negative weather, working after hours and taking call outs. Thanks to his hard work the plant was able to keep running," said Matt Stricker, Superintendent.



Jeff Jordan, Montana Area Safety Manager

SAFETY MESSAGE

NO SHORTCUTS

2021 brought its fair share of challenges, but I'm happy to report that COP Construction had zero OSHA recordable injuries for the year. That is a fantastic statistic, and it is thanks to each of you at COP for staying diligent in doing all of your tasks safely. As we go into 2022, I encourage you to keep safety at the forefront and avoid taking shortcuts so that we can all go home to our families every day.

The decision to take a shortcut can be influenced by many factors. It is important to realize this fact and take steps to avoid taking shortcuts, especially when it comes to safety on the job. One example of a shortcut is rushing a task, which can cause things to be missed. Another example is not taking the time to complete certain aspects of the task. When things are missed or omitted, an incident can occur. A way to avoid the temptation to take a shortcut is to hold yourself to a higher standard and not take the easy way out. Take the time and energy to perform tasks correctly. It is important to help set the expectation that shortcuts are unacceptable. If coworkers observe you taking shortcuts, they are more likely to make similar choices.

It is important to realize that taking a shortcut can affect more than just the individual. Shortcuts can result in injuries, cause property damage, and negatively impact production. Preplanning work tasks well in advance to include the necessary personnel, training, tools, safety equipment and time will help to avoid the urge to take shortcuts.

Once again, thank you for all your safe and hard work last year, and continue to strive for excellence in this coming year.



CURRENT PROJECTS

20E PIONEER WWPS REPLACEMENT Granger-Hunter Improvement District West Valley City, Utah

> 21ST STREET SEWER IMPROVEMENTS Milestone Contractors Caldwell, Idaho

800 S. WATERMAIN REPLACEMENT Newman Construction Springville, Utah

> 900 NORTH LIFT STATION Salt Lake City Public Utilities Salt Lake City, Utah

ASHLEY SPRINGS VAULT CRP Central Utah Water Conservancy District Orem, Utah

ANNAFELD SUBDIVISION 4TH FILING McCall Development Billings, Montana

> BIG TIMBER 2022 PHASE 1 DISTRIBUTION SYSTEM IMPROVEMENTS City of Big Timber Big Timber, Montana

BITTERROOT HEIGHTS SUBDIVISION BCJM Properties Billings, Montana

> CHS PROJECTS CHS, Inc. Laurel, Montana

CVWRF 3 WATER IMPROVEMENTS Central Valley Water Reclamation Facility Salt Lake City, Utah

DEER LODGE AREA BRIDGES Montana Department of Transportation Deer Lodge, Montana

DISTRIBUTION SYSTEM & SERVICE CONNECTIONS REPLACEMENT US Army Corps of Engineers Fort Douglas, Utah

> EXXONMOBIL PROJECTS ExxonMobil Billings, Montana

KOA TRANSTECH

Bottrell Family Investment PLLP Billings, Montana

> LAUREL SCREW PUMP REPLACEMENT City of Laurel Laurel, Montana

MOORHEAD BRIDGE REPLACEMENT Powder River County Commission Broadus, Montana

NORTH BRANCH CONNECTION TO ALPINE Central Utah Water Reclamation Facility Highland City, Utah OGDEN WSU BRT PROJECT Stacy & Witbeck, Inc. Ogden, Utah

PHILLIPS 66 PROJECTS Phillips 66 Billings, Montana

RED LODGE WATER & SEWER REHAB City of Red Lodge Red Lodge, Montana

ROUNDUP PHASE 6 WATER SYSTEM IMPROVEMENTS City of Roundup Roundup, Montana

> SILVER SPUR BORES Silver Spur Construction Utah

TSSD GENERATOR SWITCH GEAR Timpanogos Special Service District American Fork, Utah

WANSHIP DAM PIPELINE Weber Basin Water Conservancy Layton, Utah

WEST END RAW WATER PIPELINE City of Billings Billings, Montana

YEARS OF SERVICE - HARD HAT STICKERS



Jade Lee, Equipment Manager - Utah receiving his 16 year sticker from Glen Perry, President & CEO and Jared Nessler, Operations Manager - Utah.



Dave Jarmen, Superintendent - Utah, receiving his 13 year sticker from Jared Nessler, Operations Manager - Utah



Paul Seegmiller, Mechanic Utah, receiving his 12 year sticker.









Christian Duffus, Estimator - Montana receiving his 10 year sticker from Jason Fenhaus, Estimating/ Preconstruction Manager - Montana.





Mike Bazzano, Superintendent - Utah, receiving his 10 year sticker from Jared Nessler, Operations Manager - Utah.





Andy Weber, Estimator - Utah receiving his 7 year sticker from Justin Broshear Estimating/ Preconstruction Manager - Utah.



YEARS OF SERVICE - HARD HAT STICKERS (CONTINUED)



Francisco "Poncho" Martinez, Laborer - Utah receiving his 4 year sticker from Jared Nessler, Operations Manager - Utah.



Jared Nessler, Operations Manager - Utah receiving his 7 year sticker from Glen Perry, President & CEO.



Megan Ewell, Contracts Administrator - Utah receiving her 1 year sticker from Jared Nessler, Operations Manager - Utah.









Ty Boyd, PE/Estimator - Utah receiving his 1 year sticker from Jared Nessler, Operations Manager - Utah.



ANNIVERSARIES

4th Quarter Anniversaries

October: Mike Bazzano - 10 years, Ronda Burleson - 3 years, Christian Duffus - 10 years, Don Eustice Jr. - 2 years, Jade Lee - 16 years, Francisco Martinez - 4 years, Scott Shahid - 1 year, Cord Stookey - 6 years, Kathy Thorson - 18 years; November: Ed Bedell - 24 years, Kent Hjorth 4 - years, Matt Werner - 6 years; December: Larry Brunmeier Jr. - 1 year, Josh Eaton - 4 years, Don Kuper - 8 years, Jared Nessler - 7 years, Steve Niles - 3 years, Andy Weber - 7 years.









MISSION

Through safe, innovative and quality solutions, we are building infrastructure in the communities where we live and work.

CORE VALUES

COP's culture is defined and driven by the following values:

LIVING IT BECAUSE FAMILIES COME FIRST

DOING IT RIGHT AND DOING OUR BEST EVERY DAY

NTEGRITY

DOING THE RIGHT THING

CAN DO, WILL DO AND HAVE FUN

EAMWORK

DOING OUR JOBS WITH EMPOWERMENT, TRUST, RESPECT AND UNSELFISHNESS

DEDICATION

COMMITMENT AND LOYALTY TO OUR PEOPLE, COMPANY, CUSTOMERS AND PARTNERS

CAREER OPPORTUNITIES



Commitment - Opportunity - People

MONTANA AND UTAH

GENERAL LABORER - MONTANA & UTAH HEAVY EQUIPMENT OPERATOR - MONTANA & UTAH CIVIL CARPENTER - MONTANA & UTAH TRUCK DRIVER - UTAH PROJECT ENGINEER - UTAH

To view job descriptions and apply for our current openings, visit our Career Center at www.copconstruction.com