
**Corporate
Code of
Business Conduct
and Ethics**



A MESSAGE FROM OUR CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE

Honesty and integrity are paramount values at TRC. Our commitment to strict ethical standards has contributed in a very direct way to the professionalism and reputation of our Company.

We have established this Corporate Code of Business Conduct and Ethics to help us operate our business in a manner consistent with our ethical values. We encourage you to read the Code thoroughly, understand its application to your role at TRC and adhere to its standards of behavior.

The Code provides us with a brief description of our principal obligations. No rule book can cover all possible situations, nor can it foresee changes in our industry, society or the regulatory environment. Nevertheless, we think the standards set forth in the Code offer a sound foundation, and you are always urged to seek advice whenever a situation presents questions or doesn't feel right to you.

We trust you to do the right thing.

A handwritten signature in black ink, appearing to read "Chris Vincze". The signature is fluid and cursive, with a large, sweeping "V" and "C".

Christopher P. Vincze
Chairman and Chief Executive Officer

GUIDING PRINCIPLE: FOLLOW THE LAW AND AVOID THE APPEARANCE OF IMPROPRIETY

The Company and all its personnel will act in accordance with all applicable laws and regulations and will maintain the highest standards of ethical conduct in our business relationships.

If you are aware of a potential violation, you have a duty to report it to the Company, and may do so anonymously. Refer to “Reporting Possible Violations,” page 6, for further guidance on satisfying your reporting obligations.

1. Deal Fairly With All Our Constituents

Deal fairly with all of our customers, suppliers, competitors and employees. No one should take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts or any other unfair practice.

2. Ensure That Records And Public Statements And Filings Are Complete and Accurate

All records should be complete and accurate. Every public filing, press release, statement and communication by the Company must fully, clearly and accurately convey information concerning the Company.

3. Avoid Anti-Competitive Conduct

The law promotes fair and open competition and prohibits agreements and practices that restrain competition. Illegal anti-competitive behavior includes fixing prices with competitors and reaching agreements with competitors about the contracts and projects for which we compete. In addition, it may be illegal to receive a competitor’s confidential bid or proposal information, including prices, costs or profits, contract terms or conditions, market share, decisions to bid or not bid, or other aspects of competition.

Do not share competitive information with competitors.

4. Use Caution When Trading In Stock

Never buy or sell a company’s stock or other securities while you are aware of material non-public information (inside information) about that company as detailed in TRC’s Policy Regarding Insider Trading and Stock Tipping. This applies to TRC stock and stock of other companies. Never provide inside information to anyone else or suggest that anyone else trade in the securities of a company while you are aware of inside information about that company. When in doubt, contact TRC’s General Counsel.

5. Follow The Law When Engaging In Political Activity And Making Contributions

We are all free to engage in the political process, but the law provides limitations on corporate involvement in the political process and corporate funds, goods and services may only be used for politically related activities as expressly allowed by applicable law and with the approval of the CEO and General Counsel.

6. Do Not Offer Or Accept Bribes Or Gratuities

Bribery and corruption undermine personal and corporate integrity, and are illegal. The offering or acceptance of any payment, gift or favor involving anything of value to influence or reward a decision by or for TRC is strictly prohibited.

Offering or receiving excessive business entertainment may violate this policy. If commercial clients or government agencies have policies or laws relating to entertainment, gifts or other business courtesies, they must be respected.

7. Track And Charge Your Time Accurately

TRC charges for consulting services on an hourly basis. Each employee must strictly adhere to accurate and conscientious time keeping.

8. Avoid Conflicts Of Interest

A conflict of interest occurs when an individual's private interest interferes, or appears to interfere, with the interests of the Company. Before engaging in any outside employment, whether paid or unpaid, you must obtain the written approval of your supervisor. A prohibited conflict of interest may also arise when you or a member of your family or a company or organization in which you or a family member have a material interest receives an improper benefit as a result of your position with TRC. Also, you may not (i) take for yourself personally opportunities that are discovered through the use of Company property, information or position; (ii) use Company property, information or position for personal gain; or (iii) compete with the Company. If you know of a conflict or possible conflict, promptly disclose the situation in a written report to your supervisor.

9. Protect Confidential Information

The confidential and proprietary information includes, among other things, proposals, work plans, reports, financial and salary information, marketing plans, client lists, technical papers not yet published, internal Company memoranda and employee lists. You must not use any such information for your own benefit or provide it to anyone who is not authorized to receive it. This information is to be protected regardless of whether it is in writing, in an email or in electronic form or not reduced to writing.

Our clients expect that TRC will maintain the privacy of their business information. Unauthorized dissemination of information about a client may be a breach of contract and, in some circumstances, can result in criminal charges.

The following guidelines will assist you in complying with the above policy:

- Do not discuss a client's or TRC's affairs with third parties unless TRC is authorized to do so.
- Do not disclose a client's or TRC's confidential information to anyone who is not authorized to receive it.
- Do not discuss the confidential affairs of clients, or of TRC, in public places or where conversations may be overheard.
- If anyone, including another company, an individual, or the news media, makes an inquiry about services that have been performed by TRC, refer the inquiry to your manager or a Company officer.

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- If you receive legal process (e.g., summons, subpoena) requesting disclosure of confidential information, notify your manager and the General Counsel.
 - If you change jobs, you may not take any TRC or client confidential information with you. Similarly, the Company expects that employees joining TRC will not bring any confidential information related to their prior employment with them.

10. Use Company Assets Properly

TRC's equipment, supplies and assets are only for use on Company business.

Unauthorized duplication of copyrighted computer software violates the law. You must neither engage in nor tolerate the making or using of unauthorized software copies and must comply with all license and purchase terms regulating the use of any software. The Company will provide all software needed to meet legitimate needs. The Company has a Technology, Email and Internet Policy with which you must comply.

11. Create And Retain Company Records Accurately

Accurate and complete records are an important part of the operation of the Company. Records should be accurate and complete and comply with applicable requirements. The Company has a Records Management Policy which provides guidelines for retention duration of various records. Occasionally, legal or contractual requirements may dictate different requirements, and you should consult your manager or the General Counsel with questions.

12. Create A Positive Work Environment

TRC's most valuable asset is the talented team of individuals that makes up its workforce. The Company supports a positive work environment to allow each employee to develop to his or her full potential. We all must abide by federal, state and local employment laws, as well as TRC human resources guidelines, to protect this positive and respectful work environment.

13. Respond Properly To Government Inquiries

Businesses face ever-increasing involvement in their operations by federal, state and local government regulators, investigators, auditors and law enforcement officials. We are committed to properly responding to inquiries by governmental officials. All governmental inquiries, other than routine inquiries in the ordinary course of providing client services, should be referred to the General Counsel who will be responsible for coordinating a response. Employees with regular contact with governmental officials as part of their regular duties should continue to handle routine inquiries as part of their jobs but should refer unusual or atypical requests or inquiries pursuant to this policy.

14. Bid And Perform Government Contracts Properly

TRC provides services to government clients at the federal, state and local levels. Detailed laws and procedures regulate every stage of government contract work. We must comply with the laws and regulations governing our work and observe government security requirements and procedures.

All reports and communications with the government must be completely truthful and accurate. All requests for payment must be verified for accuracy prior to submission to the government.

REPORTING POSSIBLE VIOLATIONS

Promptly report any concerns about possible violations of this Code. Reports may be anonymous, although we encourage employees to include as much information as possible so that we can conduct an appropriate and effective investigation. No retaliation will be taken against anyone for reporting or supplying information about a valid policy concern. You should also cooperate with any investigation into concerns covered by this Code.

Managers play an important role in the reporting process and must create an environment in which employees are encouraged to raise concerns related to this Code. Managers should ensure that all reports are handled expeditiously and discretely.

A violation of this Code can result in disciplinary action up to and including discharge. The Company may also be obligated to bring known violations of law to the attention of appropriate enforcement authorities.

The Ethics Hotline number for reporting violations is 888-485-2278. There is also a link on the TRC Net for on-line reporting.

Contact your manager, HR representative, or a member of the Legal Team with any questions.

ADMINISTRATION

No code, including this one, can cover all situations. Similarly, exceptional circumstances may occur which do not fit neatly within the guidelines of the Code or where strict application of the Code may not produce a fair result. Overall administration of the Code including its interpretation, amendment and, where appropriate, waiver is under the authority of the Nominating and Corporate Governance Committee of TRC's Board of Directors. The Committee has delegated authority for interpretation and waiver with respect to employees to the Ethics Officer with advice from the General Counsel. Any waiver of the Code for executive officers or directors of the Company may only be made by the Board of Directors and must be promptly disclosed to the shareholders.

REVIEW STATEMENT

Each TRC employee will be asked to read this Code and to acknowledge periodically thereafter that he or she understands its requirements and agrees to comply with them.