



The **HOW** Matters

UNION PACIFIC CODE OF CONDUCT



Contents

Introduction 3

 CEO Letter 3

 How We Win 4

Vision, Purpose, Values 4

Safety, Service and Operational Excellence = Growth 4

The How Matters 5

 Living Our Credo 5

 Our Code of Conduct 6

Scope 6

How We Do the Right Thing 7

 Making Ethical Decisions 7

Employee Responsibilities 8

Additional Responsibilities of Leaders 8

 Disclosing Conflicts of Interest 9

Working with Relatives 10

 Speaking Up and Reporting Concerns 11

Values Line 12

EEO Hotline 12

RMCC Emergency Line 12

 Prohibiting Retaliation 13

 Owning Our Actions and Outcomes 13

How We Care for One Another 14

 Creating A Respectful and Safe Work Environment 14

 Putting Safety at the Forefront 15

Courage To Care 15

Go Home Safe 15

Drugs and Alcohol 15

 Embracing an Inclusive Culture 16

Equal Employment Opportunity 16

 Prohibiting Harassment and Violence in the Workplace 17

How We Protect Our Assets and Information 18

 Using Assets Responsibly 18

Intellectual Property 18

 Securing and Managing Business Information 19

Respecting Employee Privacy 20

Records Management 20

 Financial Reporting 21

 Safeguarding Confidential Information 21

Insider Trading 22

 Communicating with the Public 23

Social Media Reminder 23

How We Work with Others 24

 Competing with Fairness and Integrity 24

Antitrust 24

Anti-Bribery and Anti-Corruption 25

Anti-Money Laundering 25

 Working with Suppliers 26

 Communicating with Government Agencies and Regulators .. 27

 Engaging in Political Activities and Lobbying 27

 Being Responsible with Gifts and Entertainment 28

How We Support Our Communities 29

 Promoting Public Safety 29

 Respecting Human Rights 29

 Community Ties Giving Program 29

 Protecting the Environment 30



Introduction



To be the best – the How is everything.

Achieving the vision of Safety, Service and Operational Excellence is all about the How.

We have everything it takes to be the safest railroad. We have what it takes to deliver service and operational excellence by delivering what we promise to our customers. We have what it takes to make decisions fast, ensuring the employees closest to the work with the knowledge and the responsibility are empowered.

Being the best means operating with integrity and ethics – we don't cut corners.

Our words must be our bond – we tell the truth.

We run together as a winning team – we treat one another with dignity and respect.

Every individual at Union Pacific has the right and responsibility to speak up with confidence and confidentiality when needed, without fear of retaliation.

It is up to each one of us to protect the Union Pacific shield, to represent everything it stands for and everyone it serves.

We are all representatives of one of the oldest, most renowned railroads in history. That history is on our shoulders. This is at the heart of The How Matters – and this is how we will win.

A handwritten signature in black ink, reading "V. J. Vena".

Jim Vena
Chief Executive Officer





How We Win

Vision, Purpose, Values – Together, We’re Building America

VISION

We Build America for all generations by connecting our nation’s businesses and communities to each other and the world.

PURPOSE

The people of Union Pacific deliver North America’s safest, most reliable and most efficient supply chain solutions.

VALUES

Passion for Performance – Passion, determination and expertise drive our safety, customer experience and financial results.

High Ethical Standards – Our reputation will always be a source of pride for our employees and a bond with our customers, shareholders and communities.

Work as a Team – We work together to improve the company’s decision making, problem solving, and strategic thinking, which translates into a competitive advantage with bottom-line results.

Safety, Service and Operational Excellence = Growth

The How Matters, our Code of Conduct, provides a roadmap for all of us to achieve our strategy of Safety, Service and Operational Excellence = Growth ethically, responsibly and with integrity.

SAFETY	SERVICE	ASSET UTILIZATION	COST CONTROL	PEOPLE
Be the best at safety.	Deliver the service we sold our customers.	Drive decision-making to those closest to the work.	Spend resources wisely, with a buffer for the unexpected.	Engage our teams and stakeholders.

The How Matters

Living Our Credo

How we do our work is just as important as what we do and the outcomes we achieve. Union Pacific is committed to high ethical standards and to living our Credo values. Ethical behavior means conducting ourselves and our work safely and with integrity, and obeying federal, state and local laws and regulations while always following company policies and rules. Our eight Credo values are pillars of ethical behavior. We encourage employees to make a personal commitment to these values and always *do the right thing*.



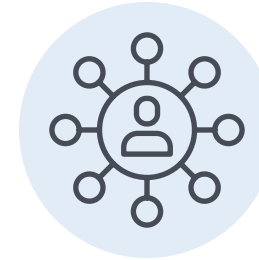
Honesty

Be truthful in all matters.



Fairness

Treat everyone fairly.



Integrity

Act with high ethical standards and voice concerns.



Respect

Maintain a foundation of trust and respect with all stakeholders.



Loyalty

Avoid influences, interests or relationships that conflict with the best interests of Union Pacific.



Accountability

Hold yourself and fellow colleagues to our company's high standards.



Adherence to the Law

Comply with all laws.



Compliance with Policies

Comply with the letter and spirit of company policies.

Our Code of Conduct

The How Matters, Union Pacific's Code of Conduct, (a.k.a. “the Code” or “The How Matters”) is designed to build upon our Credo values and provide guidance and tools to help you uphold our commitment to an ethical workplace and a culture of compliance with laws and regulations. The How Matters is your primary resource for guiding principles and expectations for business conduct. Throughout, you will find additional policies, key contacts, incident reporting processes and supplemental resources to help answer ethics and compliance questions that may arise in your daily work. While The How Matters cannot provide the answer to every question and is not intended to cover every improper activity, it can help you determine the appropriate next steps and guide you to someone who can help.

Scope

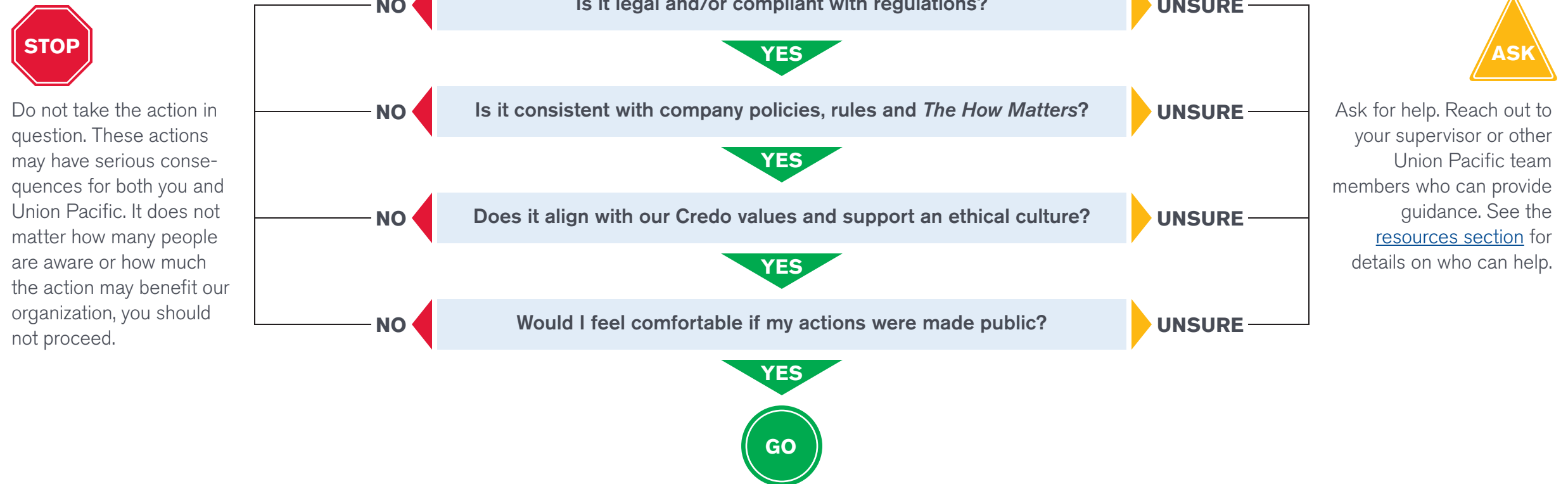
All employees, subsidiaries, members of the Union Pacific Board of Directors (a.k.a. “the Board”) and third parties conducting business with or on behalf of Union Pacific are responsible for observing The How Matters, company policies and all laws. All employees must read this code and complete the associated training course at least annually to affirm their understanding of The How Matters. In addition to The How Matters, supplemental codes of ethics and business conduct exist for [Suppliers](#), the [CEO and Senior Financial Officers](#) and for members of the [Board of Directors](#), to address the specific requirements of those roles. Waivers of The How Matters may be granted to executive officers only in exceptional circumstances following review and approval by the Board or its Audit Committee, with prompt disclosure to the shareholders. Waivers will never be granted to allow for violation of the law.



How We Do the Right Thing

Making Ethical Decisions

Every day we make decisions that require us to weigh the risks involved and uphold high ethical standards. When you encounter a difficult business decision, asking yourself a few key questions can help you make a choice that is ethical and compliant with the law, The How Matters, and company policies. The guide below can help you in this process. By making decisions and acting consistent with this guidance, you promote an ethical culture and manage risk for both you and the company.



If you answered yes to all these questions, you may proceed with your action.

Employee Responsibilities

All employees are an important reflection of Union Pacific. Our reputation stems from the character of our employees, the people with whom we choose to do business and the quality of our decisions. Each employee must take responsibility for acting in a safe, ethical and compliant manner. Our responsibilities include:

- ✓ Treating others with respect and demonstrating the [Credo values](#) in all interactions.
- ✓ Knowing and abiding by the information in The How Matters, including following all company policies and complying with laws and regulations.
- ✓ Seeking help from the teams and [resources](#) shared in this document when you have questions or concerns.
- ✓ Reporting any violations of The How Matters, company policies or the law that you see or suspect.
- ✓ Disclosing any actual or perceived conflicts of interest that you may have.
- ✓ Cooperating fully and honestly in any investigations of misconduct.

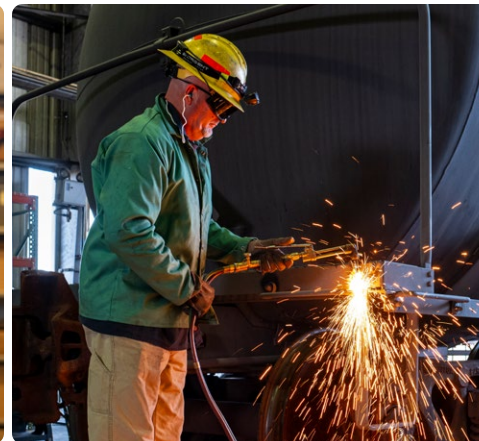
What if I think my supervisor, or someone at a higher level than me, is telling me to do something unethical?

No one, at any level of the company, has the authority to tell you to do something illegal or unethical. Reach out to a member of the [Risk and Compliance Team](#), or report your concern to the [Values Line](#) or the [EEO Hotline](#).

Additional Responsibilities of Leaders

Union Pacific leaders set the tone for their teams and their work environment. To create engaging, inclusive and ethical work environments for our teams, our leaders embrace the additional responsibilities of:

- ✓ Modeling our [Credo values](#) and adhering to The How Matters, company policies and the law in every interaction.
- ✓ Helping employees understand and supporting them in meeting the requirements of The How Matters, company policies and laws.
- ✓ Creating a work environment where employees feel respected and are comfortable speaking up.
- ✓ Listening and responding appropriately to concerns when they are raised.
- ✓ Fostering a supportive environment for employees who report possible violations or are cooperating in an investigation. If you observe an employee being retaliated against, speak up and report it.
- ✓ Understanding any potential conflict of interest your employees may have and ensuring the right measures are taken proactively to address the conflict.
- ✓ Being fair and consistent when holding yourself and others accountable for their behavior at work.
- ✓ Taking responsibility and learning from failures or missteps, and being transparent about how you will do better in the future.



Disclosing Conflicts of Interest

A conflict of interest is any situation where an employee's financial or personal interest could potentially, appears to, or does interfere with their business judgment. Conflicts of interest can occur in many different scenarios and can cause financial, reputational or other harm to you and to Union Pacific. The appearance of a conflict of interest is a situation where an objective observer could perceive that an individual's personal interests might improperly influence their professional actions or decisions.

We must always put ourselves in a position to make the best business judgment possible. As a first line of defense, avoid situations, when possible, that may create conflicts of interest.

Employees who believe they are involved in, or are aware of, any situation that could result in a conflict of interest should disclose it to their supervisor, and management and ARASA employees should update their Conflict of Interest Disclosure.

Please read through the scenarios below and determine if the conduct is appropriate and in compliance with company policies:

I approved purchases from my relative's business.



Not appropriate. Your relative's business may be considered by another company employee but should be evaluated alongside other competitors to avoid any appearance of impropriety or personal gain. All purchasing decisions should be made in the best interests of the company.

Completing a referral for my relative who is going through the hiring process.



Appropriate. Employees may submit referrals for a relative; however, this does not guarantee an interview or employment. Employees must not influence or interfere with the hiring process, selection decisions or other personnel matters on behalf of their relative.

I directed company business to a vendor who is a close friend of mine.



Not appropriate. Utilizing your position within the company to influence others by soliciting business to a friend gives the appearance of a conflict of interest.

I am employed outside of the company as a photographer.



Appropriate. Outside employment cannot interfere with company time, utilize company assets, encourage solicitation of employees, or function in a capacity that is related to your role at Union Pacific.

While it is impossible to anticipate every scenario that may create a conflict, some examples include, but are not limited to:

- [Reporting Relationships](#)
- [Outside Employment](#)
- [Relative's Employment](#)
- [Outside Investment](#)
- [Government Participation](#)
- [Political Activity and Lobbying](#)
- [Giving or Receiving Gifts and Entertainment](#)
- [Relationships with Suppliers](#)
- [Board Participation](#)
- [Serving on Industry or Advisory Organizations](#)
- Any scenario in which an employee may personally benefit from company business.



Learn More

- [Conflict of Interest Policy](#)
- [Conflict of Interest Disclosure](#)

Working with Relatives

We believe our best talent comes from those who know our company best – our employees. We encourage existing employees to tell our story and help us recruit talented and hardworking individuals.

Our hiring policies and processes are designed to ensure the most qualified candidate is selected for each vacancy. We make decisions on the basis of ability, achievement, experience and qualifications, not assumptions, stereotypes or protected category.

You may, on occasion or because of changes in your work responsibilities, be in a position where you work closely with a relative. In this situation, it is important to disclose your conflict and avoid behaviors and mindsets that can create real or perceived conflicts, such as impropriety, bias, undue influence or favoritism.



A “**relative**” includes parents, step-parents, spouses, domestic partners, sons, daughters, step-sons, step-daughters, brothers, step-brothers, sisters, step-sisters, aunts, uncles, nephews, nieces, first cousins, grandchildren, grandparents, fathers-in-law, mothers-in-law, daughters-in-law, sons-in law, brothers-in law and sisters-in-law of an employee or of an employee’s domestic partner.”

Can my relative work at the company?

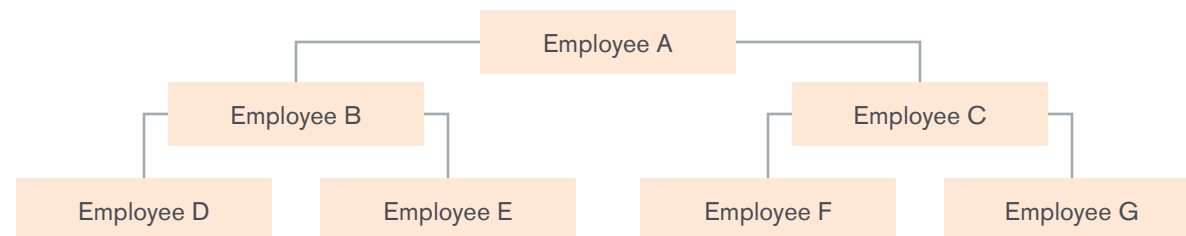
Yes; however, you must work with your [Human Resources Business Partner](#) and department leadership to ensure the appropriate controls are established to avoid any perceived or actual conflicts of interest. For example, influence over your relative’s compensation or performance evaluation. Additionally, [conflict of interest](#) disclosure may be warranted.

Direct and Indirect Reporting Relationships

The reporting relationships described below are for purposes of conflict of interest assessments.

SUPERVISION DEFINED

Distinguishing between direct and indirect supervisory relationships for related employees, both craft and management professionals, working in the same department.



Direct Supervision

“A” directly supervises all employees
“B” directly supervises “D” & “E”
“C” directly supervises “F” & “G”

Indirect Supervision

“C” indirectly supervises “D” & “E”
“B” indirectly supervises “F” & “G”



Did You Know?

Managers, supervisors, and other employees may not influence the hiring process, selection decisions, or other personnel matters on behalf of relatives and may not approve any financial transaction, such as expense reports and purchasing card logs, on behalf of relatives.



Learn More

▪ [Nepotism Policy](#)

Speaking Up and Reporting Concerns

Speaking up is fundamental to nurturing a healthy company culture. We encourage all employees to speak openly and honestly about business ethics and compliance concerns without fear of retaliation. Ask why when you are unsure or when you think something may be improper. Our leaders are expected to hold space for these conversations and help you address or escalate concerns. We must all work together so that prompt and consistent action is taken against violations of laws, The How Matters and company policies.

Employees have several avenues to raise concerns, including speaking directly with their supervisor and managers. Employees are obligated to report policy and compliance violations. Union Pacific is committed to protecting the integrity and privacy of the reporting party and the formal reporting process. Each report made to our [Values Line](#) or [EEO Hotline](#) is confidential and handled with care. An independent, third-party vendor receives initial reports. Reports can also be submitted anonymously via the hotlines or online. Report information is then shared with the independent company investigation team for review and investigation. Employees must fully cooperate with the investigation process.

We take every allegation seriously. After an investigation, the investigator will make a final determination based on the findings and the company will take prompt and appropriate action, if warranted. A substantiated report may result in discipline, up to and including termination, depending on the severity of the incident or violation.

Employees may also contact applicable federal and state agencies for further action as deemed necessary.



What should I do if I think a violation of the Code, company policy or law has occurred?

- ☐ Assess the situation:
 - Gather all the facts available to you.
 - Use the ethical decision-making model to help determine if the action was unethical, improper or illegal.
 - Clarify your responsibility and role.
- ☐ Discuss with your supervisor:
 - Determine how best to handle the concern, which company [resources](#) may be helpful and if the issue requires reporting.
 - Supervisors/managers have an obligation to take all reports seriously and escalate, as necessary.
- ☐ Seek help from other company resources.
- ☐ Report the issue when required or when unable to resolve through discussion with your supervisor or other company resources.



Did You Know?

The [Values Line](#), [EEO Hotline](#) and [RMCC Emergency Line](#) are also available for suppliers, other third parties and members of the communities we serve.



Learn More

- [Values Line](#)
- [Values Line Investigation Process](#)

Values Line

CALL 1-800-998-2000
OR [REPORT ONLINE](#)



Any suspected ethical or legal violations, as well as suspected violations of company policy, should be reported to the Union Pacific Values Line. Additionally, concerns regarding accounting or auditing issues should be reported to the Values Line and also can be sent directly to Union Pacific's [General Auditor](#).

Examples of violations that require action and must be reported include, but are not limited to:

- Falsification of records.
- Misrepresentation to a government entity or customer.
- Improper conduct directed by or toward an individual or a group of individuals.
- Inappropriate employee behavior with the potential for negative media coverage.
- Participation in bribes, kickbacks or theft of goods or services.
- A deliberate attempt to avoid standard processes.
- Unethical actions that have a financial impact.

EEO Hotline

CALL 1-866-UPR-EEOC (1-866-877-3362)
OR [REPORT ONLINE](#)



Anyone who experiences or becomes aware of Equal Employment Opportunity (EEO) discrimination or harassment, as described in the [EEO Policy](#), must make a report to the EEO Hotline. It is not sufficient for employees to only tell their manager or another manager in cases of EEO discrimination or harassment.

Examples of discrimination or harassment that must be reported to the EEO Hotline include, but are not limited to:

- If you are targeted or are aware of an employee being targeted in violation of the EEO Policy.
- If you are aware of an actual or alleged instance of prohibited behaviors under the EEO Policy.
- If you have been sexually harassed or believe another person has been.
- Offensive conduct and/or statements that are directed toward a protected status even if off-duty, off property or through an electronic device.

RMCC Emergency Line

CALL 1-888-877-7267 (888-UPRR-COP)
8-544-RMCC (544-7622) – COMPANY LINE



Union Pacific's Response Management Communications Center (RMCC) processes emergency and non-emergency calls to save lives, protect property and help coordinate a safe response to emergency situations. Unusual, suspicious or criminal occurrences and environmental hazards should be reported to RMCC.

Some examples of when to call the RMCC include:

- Hazardous materials releases or environmental incidents, including all spills or evidence of environmental impact, regardless of size or material.
- Workplace violence incidents, including threats of violence.
- Derailments, fires, personal injuries, crossing accidents or illegal dumping.
- Incidents of fraud or theft, including lost or stolen computer equipment, mobile devices or removable media.
- Suspected compromise of company computer systems.
- Detection of unlawful or destructive activities involving company computer systems.
- Craft Professional convicted of a felony.

Management employees who are charged with a felony crime, on or off duty, see the Felony Crime Notification Policy.

Prohibiting Retaliation

Union Pacific does not tolerate any kind of retaliation. In addition to the non-retaliation statements included in the EEO Policy, FRSA Whistleblower Policy and Personal Injury Reporting Guidelines, employees can report ethical violations in confidence and without fear of retaliation under the Union Pacific Non-Retaliation Policy.

Retaliation is against the law and can have a negative impact on overall employee morale. Employees must not retaliate against any other employee who reports, in good faith, what he or she believes is a violation of law, rule, regulation, The How Matters or other company policies.



Retaliation occurs when an employee or employer takes any type of adverse action against another employee for engaging in protected activity, such as reporting a possible violation.

An **adverse action** is an action which would dissuade a reasonable employee from raising a concern about a possible violation or engaging in other related protected activity.

Examples of retaliation can include but are not limited to:

- Transferring to a less desirable position.
- Giving a negative performance review.
- Firing or suspending.
- Coercing or punishing an employee in any other way.

I reported a concern to my supervisor about possible misconduct by some of my co-workers. Now I am being moved to a different work group. Am I being retaliated against?

You should seek to understand the business decision behind the transfer and utilize your Human Resources Business Partner and department leadership for support. If warranted, escalate your concerns. You should not hesitate to report misconduct in fear of retaliation.

Owning Our Actions and Outcomes

At Union Pacific, compliance with the law, The How Matters, and all company policies is expected. An employee's failure to comply with The How Matters, company policies, guidelines, rules, procedures, or other mandatory guidance can result in severe consequences, up to and including termination. Violations of certain laws may also result in civil or criminal penalties for you and/or the company.

For employees who are governed by collective bargaining agreements, violations are addressed through the MAPS Policy or the Corrective Action and Accountability Policy (CAPS Policy). These policies are designed to provide a meaningful and effective process to address rule and policy violations in a consistent and fair manner.

For employees who are not governed by a collective bargaining agreement, employment with the company is voluntary and "at will." Nothing contained in The How Matters, expressed or implied, is intended to create a contract or provide assurance of continued employment. Just as the employee is free to leave the employ of the company at any time and for any reason, the company has the right to terminate employment at any time, with or without notice, for any reason or no reason.



Learn More

- [Union Pacific Non-Retaliation Policy](#)
- [EEO Policy](#)
- [FRSA Whistleblower Policy](#)
- [Personal Injury Reporting Guidelines](#)
- [MAPS and CAPS Policies](#)

How We Care for One Another

Creating A Respectful and Safe Work Environment

Creating a respectful work environment is foundational to a culture of compliance and ethical behavior. How we treat one another matters, and we expect everyone to be professional and courteous in their language and behavior. The [Credo values](#) and [Expectations of Employees and Leaders](#) are guideposts for professional behavior.



Our **work environment** can include work locations, customer sites, social media sites provided by or sponsored by Union Pacific, and any place employees take action on Union Pacific's behalf, including when traveling on company business.

Our competitive success is grounded in a safe and supportive work environment. When our people feel safe, respected and valued, we all win. You can contribute to creating an environment where everyone can be their best personally and professionally by:

- **Being mindful.** Think of how you are perceived by others and be intentional in the tone you set through your actions and words. Avoid offensive actions and statements regarding a person's race, sex or other protected status. Keep an open mind about the perspectives and ideas others bring. Be in tune with generational and cultural differences and microaggressions. Don't see people as stereotypes.
- **Being accountable.** Take responsibility if you have offended or treated a colleague poorly. For matters concerning employee relations and respect, employees should address directly with their co-worker if they are comfortable doing so. Acknowledge your missteps, apologize and own it. When conflicts arise, explore how to resolve workplace conflicts before they escalate.
- **Being a team player.** Seek to listen and understand, avoid making assumptions and overreacting, attempt to work things out and engage others to provide support if needed. Encourage and show appreciation for diverse voices. Give and receive feedback in thoughtful and considerate ways. Create inclusive teams that promote a broad array of ideas and opinions.



Putting Safety at the Forefront

Safety is Union Pacific's first priority. Our commitment to safety extends to all employees, contractors, customers and the communities we serve. We all play a role in maintaining a safe workplace. This means we must know and comply with all company policies and workplace health and safety laws. We must also be aware of potential safety risks and report any hazards or incidents.

Courage to Care

Courage to Care is a personal commitment to do our jobs with a passion for safety. It is reflected in actions such as giving and receiving feedback on unsafe behaviors, finding and eliminating risk, and improving the work environment so that everyone returns home safe every day.



I have the courage to care.

My co-workers have my back, and I have theirs.

I will stop to fix an unsafe situation or address an unsafe behavior.

I will accept the same actions from my co-workers.

We will all go home safe.

Go Home Safe

We take seriously our goal of preventing all incidents, injuries and occupational illnesses, and want every employee to go home safe every day. Every employee is responsible for maintaining a safe physical environment, exercising situational awareness and always making the safe choice. The Go Home Safe Choices, the CAPS Policy for TE&Y professionals, and the Critical Safety Rule Policy (CSR Policy) for Engineering and Mechanical craft professionals help employees focus on key choices that can help prevent the most serious injuries.

When an incident does occur, all accidents, incidents, injuries and occupational illnesses arising from the operation of the railroad must be reported timely, accurately and completely in accordance with the law and company policy. We will not tolerate harassment, intimidation or retaliation of any kind against an employee who engages in a safety-related, protected activity, such as reporting a work-related injury or illness.

Drugs and Alcohol

Alcohol and/or drug use by employees can impact their ability to perform safely at work. Use of illegal drugs at any time is prohibited. Unauthorized use of alcohol in the workplace, on company property, or after accepting a call to report for duty, if the employee is on call, is prohibited and must be reported. Restrictions may apply to prescription medications. Employees should be familiar with the requirements for prescription drug use, restricted prescription medications, and all other associated policy requirements.

Can I use medical marijuana if I have a prescription?

No. Marijuana is classified as a controlled substance under federal law even though it may be permitted under certain state laws. Marijuana use, including medical marijuana, is prohibited under the federal laws that apply to our employees and in our company policy.

While walking and reading some paperwork at the office, I slipped and twisted my knee. Since this injury was due to my own negligence, I was told not to complete a Company Form 52032. Is this OK?

No. If you believe you have been injured while on-duty, you must report that injury regardless of responsibility or fault. If you did not seek any medical attention, this injury should be classified as a minor injury. If you sought medical treatment meeting the criteria for FRA reporting, then the injury should be classified as an FRA reportable. If you are unsure about how to report, seek guidance from your supervisor. If you feel that you are being discouraged from reporting in any way, call the [Values Line](#).

I see a pothole in the sidewalk outside my shop. Where should I report this?

The Safety Hotline is available for employees to report, track and resolve safety issues in their work environment. Safety Hotline reports are received and resolved by local management to facilitate timely response. If you feel the issue you identified is not being addressed, discuss your concern with your supervisor. Concerns involving unethical behavior or potential policy or compliance violations should be reported to the [Values Line](#).



Learn More

- [Commitment to Safety](#)
- [Courage to Care](#)
- [CAPS and CSR Policies](#)
- [Safety and Reporting Compliance Guidelines](#)
- [Drug and Alcohol Policy](#)
- [Drug and Alcohol Program Resource Page](#)
- [Restricted Prescription Medications](#)

Embracing an Inclusive Culture

Our workforce is one of our greatest strengths. Our employees are unique individuals, bringing diverse perspectives from many sources and working as one team to achieve our strategic goals. We treat everyone at our organization – and those we work with – with respect and dignity.

Equal Employment Opportunity

We are committed to creating an inclusive environment of mutual respect where equal employment opportunities are available without regard to any protected status prohibited by law so that all employees can contribute to their fullest potential. We provide equal employment opportunities in all aspects of employment, including but not limited to, recruiting, hiring, discipline and benefits.



Protected status means race, color, sex, national origin, age, disability, religion, military and veteran status, sexual orientation, gender identity, gender expression, pregnancy, genetic information or any other basis prohibited by law.

Discrimination based on a person's protected status is unfair, unlawful and has no place at Union Pacific. Any discrimination or harassment based on a person's protected status is strictly prohibited.

ACCOMMODATIONS

Employees also are entitled to reasonable accommodation for disabilities and religion. If you need to request an accommodation for either reason, procedures are found in the Equal Employment Opportunity and Related Policy Directives.

My co-workers are often sharing crude and offensive jokes targeting people of color and the LGBTQ community. What should I do?

Report your concerns to the [EEO Hotline](#) so the behavior can be addressed appropriately.



Did You Know?

EEO Policy violations require mandatory reporting to the EEO Hotline. Reporting the matter to your supervisor alone is not sufficient.

My co-worker made a disrespectful comment about a colleague. Am I obligated to report it?

There is no mandatory reporting requirement if the comment was not based on a protected class. You should address it with your co-worker or ask your supervisor to handle as the behavior is inconsistent with company values. Remember, you may also seek help from other company resources in resolving the matter.



Did You Know?

EEO Policy violations are inclusive of:

- Interactions with any company vendor, customer or community.
- While using any social media provided by or sponsored by the company.
- During travel or overnight stays paid for by the company.



Learn More

- [EEO Policy](#)
- [Accommodation Process](#)
- [Cultural Resources](#)

Prohibiting Harassment and Violence in the Workplace

Everyone deserves a psychologically and physically safe work environment. Harassment, including sexual harassment, bullying and violence in any form is unacceptable, prohibited at Union Pacific and often illegal. Prohibitions against discrimination and harassment apply to behavior by employees while working, representing the company or while on company travel, including off-duty time while traveling on company business or when using the company's computer network, systems or equipment.

Violence or threats thereof are not tolerated. If harassment escalates to an act or threat of violence, or if an emergency situation exists, contact a local law enforcement agency immediately and then, when time and circumstances permit, report the incident to the RMCC and a management supervisor.



Harassment refers to words or behavior that threatens, intimidates or demeans a person. Harassment is unwanted, uninvited and unwelcome, and causes nuisance, alarm or substantial emotional distress without any legitimate purpose.

Sexual Harassment refers to unwelcome sexual advances, requests for sexual favors, offensive remarks about a person's gender or sexual orientation, or any unwelcome conduct of a sexual nature between members of the same or different genders.

While traveling with my co-workers for work, I received a text message from one of my colleagues making inappropriate comments about my appearance and sexually suggestive remarks. I am not sure if this is considered sexual harassment. What should I do?

You are obligated to report your concerns to the [EEO Hotline](#). All allegations of sexual harassment are taken seriously and will be investigated. Leverage the company's [resources](#) for support.



Did You Know?

A threat, whether verbal, written or shared over social media, that creates reasonable fear of injury to another person may be considered a violation of company policies and should be reported to the [RMCC](#).



Learn More

- [EEO Policy](#)
- [Policy to Address Abusive and Violent Behavior in the Workplace](#)

How We Protect Our Assets and Information

Using Assets Responsibly

Each of us is responsible for the protection and efficient utilization of Union Pacific assets. Carelessness, waste, neglect and misuse of our assets have a direct impact on our ability to meet strategic goals and are unacceptable. Theft and fraud are illegal and not tolerated.

Personal use of company assets is generally prohibited except where the use is specifically addressed in other policies, such as allowable limited personal use of Union Pacific computer and communications systems. If there is an occasion where assets are used for personal benefit beyond prescribed policy limits, you must contact the general director of Payroll Operations for reimbursement to the company for the value received.

Assets that have reached the end of their useful application for business purposes may be sold, donated or otherwise disposed of in accordance with company policy.

Some examples of company assets include:

- Company funds, including credit cards, fuel cards and bank accounts.
- Vehicles and work equipment.
- Computers, mobile devices and communications systems, including equipment, software, internet and intranet systems.
- The Union Pacific name, brand and logos.
- Business information and processes.
- Any property owned by Union Pacific.

I am an entrepreneur and am just getting started with my new venture. Can I occasionally use my company computer to answer emails and take some time-sensitive calls related to my new business during company working hours?

No. Work or other activities performed outside of the company, whether paid or not, which interfere with company time, utilize company assets, encourage solicitation of Union Pacific employees or function in a capacity that is related to the employee's role at Union Pacific may be a conflict of interest and should be avoided.

Intellectual Property

An employee may not divert to his or her personal benefit any invention, know-how, technology or computer program that the employee developed or learned of in the course of his or her employment. Union Pacific has created a process to protect its intellectual property so that it has the full benefit of the valuable research and development of its hardworking, inventive employees. Protecting Union Pacific's intellectual property will provide the company with a variety of potential benefits. Employees seeking to obtain a patent must make a submission to the Patent Review Committee.



Intellectual property (IP) refers to intellectual creation and should be protected from unauthorized access and use. It can include:

- Ideas and inventions.
- Designs, source code and software.
- Strategies, plans and goals.



Did You Know?

All business information the company acquires and produces, in any form, constitutes a company asset. As with other company assets, the ownership, usage and dissemination rights associated with the company's business information belong exclusively to the company. Individuals have no expectation of privacy when using the company's computer and communications systems, including software, internet, cloud solutions or mobile devices. The company may monitor usage and collect content on such systems without prior notice. The company archives email and messages sent or received through the company's systems.



Learn More

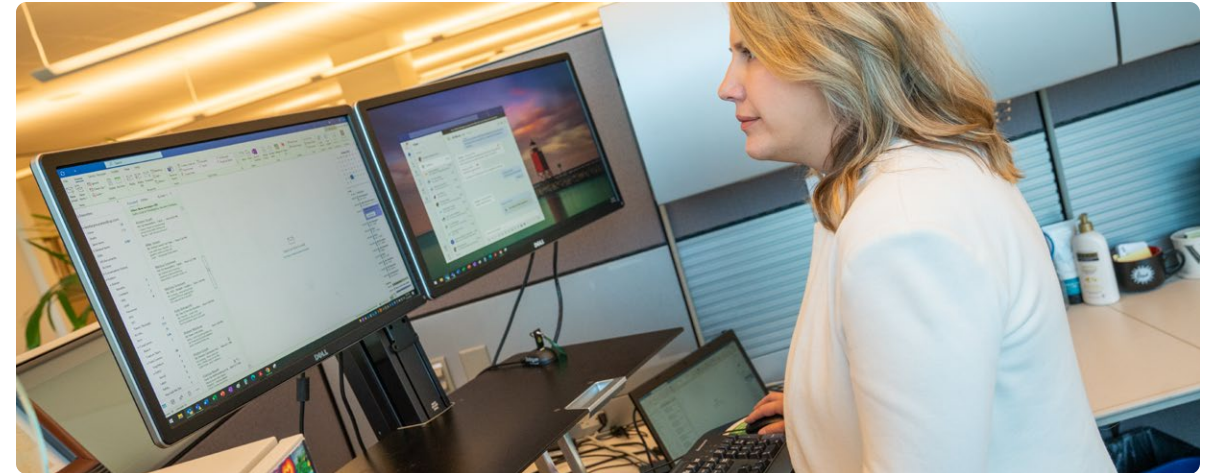
- Equipment and Material Disposition Policy
- Patent Review Process

Securing and Managing Business Information

We manage our business information ethically and efficiently through the entire data lifecycle in compliance with legal and business requirements. The security and privacy of sensitive data is paramount, and we are committed to maintaining your confidence and trust through strong controls around the creation, sharing and general use of business information. Our approach helps us protect information from accidental or deliberate misuse through unauthorized disclosure, alteration or destruction.

We all have a role in keeping business information safe and secure. Some actions you are required to take to help protect our information and computer systems include:

- Never share your password, token or pin with others.
- Lock or log off your terminal or network device when leaving your work area.
- Be highly suspicious of emails regarding your password or account security. Passwords are no longer in use for most Union Pacific systems.
- Comply with all technical controls, such as using only approved methods for data and file sharing processes and adhering to prohibitions of downloads and applications, which are established to comply with legal requirements and reduce risk to the organization.
- Use AI tools thoughtfully and in compliance with company policy. Do not use them to automate decisions – only you can take responsibility for your actions – or to seek legal, medical or financial advice.
- Notify appropriate personnel and establish controls before traveling to a high-risk travel destination.



Did You Know?

The company has a policy on the use of artificial intelligence (AI) and created UP Chat for employee use. Among other guidelines, the policy states that AI should be used for internal business purposes only and any output must not be distributed outside of the company. Also, all AI-generated content must be checked for accuracy by a human before being utilized or shared internally.

I have an urgent message to send to my supervisor about a new development at work. I am away from my company laptop and do not have a company phone. Can I use my personal device to send a quick text message?

You should not use your personal device to conduct company business unless you are utilizing the company's approved applications downloaded to your device from the Union Pacific App Station. You must use caution to prevent confidential business information from being stored outside company-approved applications. You may not use smartphone apps to generate, store or transmit business content unless specifically authorized. Also, remember you must follow company procedures for preserving messages on your devices that are subject to a legal hold order.

What should I do if I receive an email that seems suspicious?

Forward suspicious emails to the IA Team if you are uncertain or if you encounter highly personalized "spear-phishing" attempts. Report the email, even if you have already clicked the links. Reporting goes directly to Information Assurance and helps limit the damage. If you have clicked real phishing links, contact the IA Team immediately.



Learn More

- Information Governance Policy
- Use of Artificial Intelligence Policy
- High-Risk Travel Destination Policy
- Mobile Device Rules

Respecting Employee Privacy

We take steps to protect you and your information:

- Employees will only be asked to share personal information when it is required and/or necessary to carry out company business.
- We treat your information with respect and comply with all applicable laws and company policies when handling your data.
- We limit access to personally identifiable information to only those who need the information to do their jobs.
- We prohibit employees from recording other employees in the workplace without first obtaining consent.
- We do not sell your information to any third party.

Records Management

Proper management of company records and information is critical for ensuring compliance with the law, avoiding fines, and maintaining an efficient and organized work environment. Records can exist within many different platforms such as cellphone, email, chats/texts, spreadsheets or video. Employees must manage records consistent with retention and data classification requirements.

Employees must comply with any legal hold order or tax hold order requiring ongoing preservation of records, even if the information ordinarily could be disposed of under the company's Master Records Retention Schedule. All employees are responsible for the appropriate disposal of transient records and copies in their possession promptly upon expiration of any business value.



Did You Know?

Employees may access information only if it is needed to conduct authorized business – do not access or share data, internal reports, policies, procedures or any other internal business-related confidential communications unless authorized. The Information Governance Policy requires employees to maintain the confidentiality of company trade secrets, confidential and proprietary information and personally identifiable information. All employees must ensure the company's business information and computer systems are protected against unauthorized use. You are personally accountable for all activity associated with your company-issued security credentials – do not share with or allow others to use your user ID, password, token or pin.

While responding to an incident, I used my personal cell phone to send text messages to my supervisor with measurements and statements regarding the scene. Subsequently I received a legal hold order about the accident. Does the legal hold order apply to the text messages on my personal cell phone?

Yes. Employees must take steps for the appropriate preservation of all information on a company-owned or personal device that is subject to a legal hold order or relates to a personal injury, property damage or other claim. Follow the instructions in the legal hold order and reach out to the Law Department with any questions.



I saw a co-worker sign off on an inspection report when they had not actually completed the work. Can I ignore this?

No. Falsifying records is never appropriate. You should report this concern to the [Values Line](#).



Learn More

- [Website Privacy Policy](#)
- [Access to Personal Information](#)
- [Workplace Recording Rules](#)
- [Master Records Retention Schedule](#)
- [Data Classification Methods and Standards](#)

Financial Reporting

We provide complete, accurate and timely information in all material respects about our financial condition and business results. Securities laws require that we maintain records that accurately and fairly reflect all transactions and report financial information according to generally accepted accounting principles and our internal control requirements. Company leaders and corporate governing committees ensure public disclosures, including filings with regulatory authorities such as the U.S. Securities and Exchange Commission and the Surface Transportation Board, are complete, fair, accurate, timely and understandable.

Our employees prepare and maintain all reports, vouchers, bills, invoices, payroll and service records, business measurement and performance records, and other essential data with care and honesty. Employees may not disguise or incorrectly characterize the true nature or monetary impact of any financial transaction in a financial report. All employee expenses should be economical, reasonable and compliant with requirements outlined in company policy.

I have been having some difficulty paying my bills lately due to unforeseen financial difficulties. Is it ok if I use my company-issued card to pay for some personal expenses? I plan to deduct them from my report as soon as I have enough money in the bank.

No, it is not appropriate to use the company's cards for payment of personal expenses.

Safeguarding Confidential Information

Appropriate handling of company information is critical to maintaining our reputation and to complying with the law. Employees may learn about material, non-public information concerning Union Pacific during the normal course of business. Employees may not disclose such information to persons outside the company unless they are authorized to do so.

CONFIDENTIAL	MATERIAL	NON-PUBLIC	MATERIAL NON-PUBLIC
Confidential information is information which is used by a business, generally is not known by others, and gives the business an advantage over those that do not know it. Confidential information is distributed on a need-to-know basis. This information will be limited to employees who have a valid business need. Accidental or intentional disclosure or modification of this information could adversely impact the company, its shareholders, its business partners or its customers. Examples include: ▪ Attorney-client work product. ▪ Business, financial, marketing and product plans and analysis. ▪ Pricing strategies and product usage.	Information about the company is considered material if there is a substantial likelihood that a reasonable investor would consider the information important in making an investment decision or view the information as significantly altering the total mix of information in the marketplace about the company. Either positive or negative information may be material. Example includes: ▪ Significant changes in product offerings or price changes.	Information about the company is considered non-public if it has not been distributed in a manner that makes it available to investors generally. Examples include: ▪ Information to be included in press releases. ▪ Annual reports to shareholders. ▪ Filings with the Securities and Exchange Commission ("SEC"), such as Forms 10-K, 10-Q and 8-K.	Material non-public information is information not available to the public that a reasonable investor would consider important when deciding to buy or sell a security, such as Union Pacific stock. Examples include: ▪ Information about earnings, revenue or capital expenditures. ▪ Service metrics or volume data other than those made publicly available through the Association of American Railroads (AAR) or the Surface Transportation Board (STB).



- Learn More**
- [Business Travel and Expense Policy](#)
 - [Purchasing Card Policy](#)
 - [Methods of Purchase Matrix](#)
 - [Regulation FD \(Fair Disclosure\) Policy](#)

Insider Trading

Employees must always keep proprietary information about Union Pacific and its business partners confidential. Insider trading occurs when a person is aware of material non-public information when he or she buys or sells securities or shares this information with someone else who buys or sells securities. It is illegal for anyone with material inside information to buy or sell securities.

PROHIBITED ACTIVITIES

- Buying or selling securities if they have inside information.
- Trading the securities of another company, including a Union Pacific customer, supplier or partner, if the inside or confidential information is obtained while working at Union Pacific.
- Engaging in hedging activities that affect any decrease in the market value of Union Pacific stock (such as buying, selling or writing puts, calls or options related to Union Pacific stock).
- Certain employees may be designated and notified by the Stock Administration and/or the Law Department that they are required to comply with additional restrictions and are subject to the company's blackout period where they are prohibited from trading in Union Pacific stock.

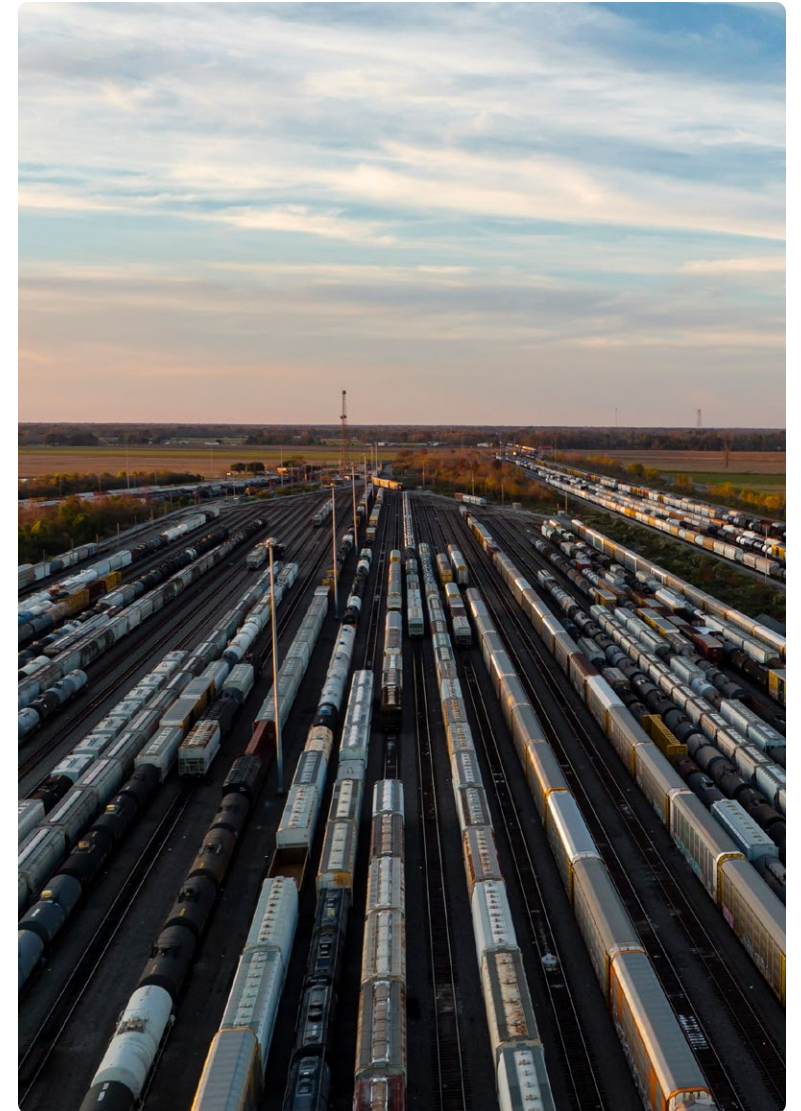
I recently became aware of an exciting business deal for the company that will be announced soon. This would really help me land a potential customer. Am I allowed to share?

No. Material non-public information should only be shared within the company on a strict need-to-know basis.

Can my family members trade securities when I am restricted from doing so?

It depends. Trading restrictions also apply to:

- Family members who reside with an employee.
- Anyone else who lives in an employee's household.
- Any family members who do not live in an employee's household but whose transactions in Union Pacific securities are directed by an employee or are subject to the employee's influence or control.
- Corporations, partnerships, trusts or other entities controlled, influenced or managed by an employee or an employee's family members.



Learn More

- Confidentiality and Insider Trading Policy

Communicating with the Public

Every interaction we have with the public and through the media sends a message about our brand and has an impact on our reputation. Only authorized spokespersons may communicate with the media. Our Media team authorizes and oversees every media interview, news release and any sharing of information with, or statements made to corporate, customer or supplier-produced publications and websites to reduce the risk of improper or incorrect information disclosure.

Employees speaking to an audience where the media has been invited and/or are able to attend, such as public hearings and town hall meetings, must notify the Media team and receive the proper pre-approvals as outlined in the Media and External Speaking Policy prior to participation.

If you are contacted by the media, please reach out to our Media team for guidance.



Social Media Reminder

Our Union Pacific brand is best represented by our employees. Employees are encouraged to use their own channels, including but not limited to LinkedIn, Facebook, X and Instagram.

Whether you are on or off duty, representing the company or not, you are responsible for anything you write, post or speak about online. If you identify yourself as a company employee, ensure your profile and related content are professional and in compliance with The How Matters and company policies.

If you ever question whether something would be appropriate in our professional, respectful work environment, reach out to Corporate Communications for guidance.



Media is used to describe all channels of communication, including broadcast news, newspapers, magazines, radio, podcasts, blogs and other digital platforms.



Did You Know?

Union Pacific's Media team must authorize and staff interviews. Only employees who receive media training and coaching prior to an interview may speak to the media. Employees speaking to an external audience must have prior written permission from their direct supervisor, awareness from the senior staff member from their function and final approval by the Corporate Communications Team leader designated by the Chief Communications Officer (CCO). This includes all public-facing conferences and webinars. The CCO and Media team should also be notified of any employee presenting at public hearings and/or townhall meetings. See the Media and External Speaking Policy for details.

I witnessed a Union Pacific train derail and took some really cool pictures. Can I post these to my Facebook page?

No. Taking photos or recording videos or audio in company operating environments can create a safety hazard or security risk. Do not post confidential business-related information. Also, remember you should not speak with the media unless you are an authorized spokesperson.



Learn More

- Media and External Speaking Policy
- Social Media Rules

How We Work with Others

To achieve our strategic goals, we must compete and win in the marketplace. We win by executing our strategy with high ethical standards, complying with all laws, and by treating external partners with respect. Antitrust, anti-bribery, and anti-corruption laws are designed to promote innovation and fair competition among businesses, and we are committed to following them. Additionally, we thoughtfully engage in the political process and are forthright in all dealings with government agencies and regulators.

Union Pacific and Norfolk Southern announced an agreement to create America's first transcontinental railroad. In addition to the expectations outlined in our Antitrust Resources, the Media and External Speaking Policy and the Social Media Rules, we remind our employees of the following guidelines for conducting business until the merger receives regulatory approval and closes. We must operate as separate and independent companies. We must continue to compete vigorously as if there was no pending transaction. We will not coordinate any business decisions with Norfolk Southern outside of our normal interline relationship. We will not discuss the transaction outside of the company.

Competing with Fairness and Integrity

Antitrust

Antitrust laws prohibit unreasonable anti-competitive behavior and unfair business practices, including price-fixing, customer allocation, boycotts and predatory acts designed to strengthen a dominant company. Antitrust laws apply to interactions with customers, suppliers and competitors.

In many situations, we compete as well as cooperate with customers and other railroads. These relationships may also affect the business of our suppliers. The interconnected marketplaces in which railroads and their customers operate make it extremely important for employees to vigilantly avoid compromising situations.

If there is a question about activities, seek advice from the Law Department.

Key Reminders for Employees

- Think about antitrust issues and discuss them with the Law Department.
- Notify the Law Department in advance of meetings or events with customers, vendors and competitors, use our standard antitrust guidance in any presentation material, and insist on agendas.
- Compete hard on the merits rather than seeking ways to reduce competition with other railroads.
- Watch the marketplace, and do not act to reward competitors for their actions or to demonstrate that Union Pacific will “go along” or “support” industry positions as reflected in competitors’ similar actions.
- Never enter any kind of agreement or understanding – whether formal or informal, written or spoken – that could restrain competition.
- Avoid inappropriate communications with competitors about non-public, competitively sensitive information such as pricing, business plans, employee compensation or customers.
- Be careful about what you write and what you say.



Learn More

▪ [Antitrust Resources](#)

Anti-Bribery and Anti-Corruption

Employees must avoid improper payments and corrupt behavior when dealing with domestic or foreign government officials. We comply with the Foreign Corrupt Practices Act ("FCPA"), the National Anti-corruption System in Mexico and any other applicable anti-bribery and anti-corruption laws.

FOREIGN CORRUPT PRACTICES ACT

Employees, agents, consultants and representatives of Union Pacific and its subsidiaries may not, directly or indirectly, offer, pay or promise to pay money, or provide anything of value, no matter how small, to a foreign official to obtain or retain business, influence any decision of a foreign official or secure any other improper advantage.

It is illegal and against Union Pacific policy to offer or give anything of value to a foreign official to gain an unfair business advantage. Reasonable and bona fide expenses paid on behalf of foreign officials may be permitted if directly related to the promotion, demonstration or explanation of Union Pacific products or services. If you have questions on whether an expense is permissible, including whether or not the expense requires approval, refer to the Anti-Bribery and Anti-Corruption Policy or seek guidance from the FCPA team in Law.

NATIONAL ANTI-CORRUPTION SYSTEM IN MEXICO

Under the National Anti-corruption regulation in Mexico, employees, agents, consultants and representatives of Union Pacific and its subsidiaries may not promise, offer or deliver any benefit, such as money, valuables or any other goods, to a public official or an employee of a private corporation, directly or through a third party, in exchange for an act or omission, and with the purpose of obtaining or maintaining, for itself or for a third party, a benefit or advantage, and irrespective of the acceptance or receipt of the offer or profit.

Anti-Money Laundering

Money laundering refers to the process of converting illegally obtained assets by entering them into the corporate financial system in order to hide their origin. Employees must cooperate with financial institutions and comply with relevant laws and regulations to protect Union Pacific from any use or distribution of assets that could involve money laundering.



Learn More

- Anti-Bribery and Anti-Corruption Policy
- Send questions to the FCPA Team

Working with Suppliers

Our suppliers support our operations by providing fuel, construction materials, engineering services, environmental services and more. Ethical and responsible relationships with our suppliers impact all aspects of our strategy and help us achieve our goals. We work with suppliers who share our values and who work with integrity. We comply with all import and export control laws, economic sanctions and customs laws that regulate the international transfer of goods/products – and expect our suppliers to do the same.

Key Reminders for Employees

- Individual discussions with potential suppliers regarding commercial aspects of an open bid are prohibited. Bidders are required to submit their questions to designated Supply Chain personnel to ensure all suppliers receive the same information.
- All bids/quotes obtained, as well as contract terms, are confidential and are to be communicated only to Union Pacific employees who need to know. Under no circumstances should employees disclose this information outside the company.
- Employees must always use the appropriate system and method of payment as detailed in the Methods of Purchase matrix.
- Employees should be attentive to situations that create or could give the appearance of a conflict of interest with a supplier and must comply with the [Gifts and Entertainment guidelines](#).
- Parceling expenditures for a larger program into separate projects is not allowed.



Did You Know?

A conflict of interest may exist if an employee has a relative who is employed by a customer, supplier, business partner or competitor. A conflict may also exist if an employee or a relative has a substantial financial interest in a customer, supplier, contractor, competitor or other company that conducts or seeks to conduct business with Union Pacific. Situations like these can give the appearance that they compromise the employee's ability to conduct business in the best interests of Union Pacific and should be [disclosed](#).

The company has done business with a supplier that I have used in the past without any issues. I anticipate using them several times over the course of the year for smaller projects. Am I allowed to submit each project individually without involving the Supply team?

No. You should discuss the situation with the Supply team. If the projects are expected to total over \$50,000, then you must follow the company policy and procurement personnel must manage the process.



Learn More

- [Supplier Code of Conduct](#)
- [Union Pacific Procurement Policy](#)
- [Methods of Purchase Matrix](#)
- [Union Pacific Supplier Endorsement Policy](#)

Communicating with Government Agencies and Regulators

We are committed to full transparency and open cooperation with our government partners. Our employees are expected to be responsive to requests from government regulators and cooperate professionally with the individuals making the request. Employees are encouraged to speak with onsite inspectors and should feel comfortable responding to questions or inquiries to the best of their knowledge. When involved in government audits, inspections or other authorized government activities, employees must cooperate fully, honestly, and with integrity. Under no circumstances should managers coach or direct employees on how to respond to such questions from government agencies.

Our processes for providing records, reports, and data to regulators are designed to ensure accuracy, completeness, and full cooperation. If a government regulator reaches out to you requesting company reports or data, please coordinate with your supervisor to ensure you are providing the most complete and up-to-date information. This helps us provide a timely response with the appropriate and relevant information. If you are ever uncertain about how to respond to a request from a government agency or regulator, ask for help from your supervisor, the External Relations team, or the Law Department.

Engaging in Political Activities and Lobbying

Decisions made by the federal government and in state and local governments across the 23 states in which we operate affect the company on a daily basis. We take our role as a good corporate citizen seriously and encourage you to actively engage in community, civic and political affairs as well. In all such engagements, compliance with all federal, state and local laws and with company policies related to such activities is necessary. When participating in community, civic and political affairs, employee actions must be legal, appropriate, and conducted on your own time and at your own expense. Employees should not give the impression that Union Pacific supports any candidate, campaign or issue in which they are personally involved.

Certain activities may be allowable when representing the company, but are restricted to authorized employees, including:

- Engaging in lobbying on behalf of the company.
- Hosting government officials (e.g., regulators, appointees, elected officials, and/or associated staff) for tours of company facilities. Such tours must be accompanied by a Public Affairs or External Relations representative, or their designee.

I am hosting a customer event and will be paying for the associated meal costs with my BTE card. My customer indicates that he has invited elected officials and members of their staff to attend. Can I pay for the elected official and their staff's meals?

Maybe. Your first step is to contact the Public Affairs team as state and local laws or regulations will vary from place to place. Federal officials and their staff have strict laws in place about gifts and it is not permissible to pay for a federal official's meal. If you know in advance, follow the Gifts to Government Officials policy to determine if you can pay and what, if any, reporting is necessary. If a state or local elected official or a member of their staff shows up unannounced, please inquire with Public Affairs after the event to determine if additional action is necessary.

My neighbor is running for office in a local election and asked me to write an endorsement to include in campaign materials. Can I use Union Pacific logos on my endorsement?

No. While all Union Pacific employees may participate in all aspects of civic life, employees may not represent or imply representation of Union Pacific in any way unless they are officially designated to do so.



Did You Know?

A conflict of interest may exist if an employee or a relative holds or runs for a government position or serves on a municipal or legislative board or agency, especially when the position may have jurisdiction over the interests of Union Pacific. Employees should disclose these situations.



Learn More

- [Political Contributions Policy and Procedures](#)
- [Gifts to Government Officials](#)

Being Responsible with Gifts and Entertainment

Appropriate gifts and entertainment can help build and maintain relationships as part of conducting business. However, when gifts and entertainment are not in line with laws, regulations and company values, it can create unnecessary risk to you and Union Pacific.

- Employees should not solicit or accept gifts or entertainment from a third party if it appears to or would influence the employee's ability to make fair and objective business decisions.
- Employees directly involved in open bids, contract negotiations, or other similar business transactions may not accept gifts or entertainment from third parties involved in the same transactions until the transactions have concluded. However, the Marketing and Sales team is provided an exception to accept gifts and entertainment from customers during an open bid and/or negotiations for the purpose of discussing business, subject to the EVP of Marketing and Sale's pre-approval.
- Employees should never offer or provide gifts, gratuities or entertainment to government officials on behalf of Union Pacific without first consulting with Public Affairs or External Relations and the Gifts to Government Officials policy.



Please read through the scenarios below and determine if the conduct is appropriate and in compliance with company policies:

A vendor buys me lunch monthly while they are in town.



Not Appropriate. Gifts and entertainment should be infrequent. Consider attending lunch with the vendor and purchasing your own meal.

A customer invited me to attend a golf tournament and discuss business opportunities. Estimated value is \$3,000. I informed my AVP and my department EVP pre-approved the request.



Appropriate. The appropriate pre-approval was received. Refer to the Gifts and Entertainment Policy for pre-approval and reporting thresholds and ensure you record the full estimated value and pre-approval in the Gifts and Entertainment Database.

I participated in an external online survey/training in connection with my job and received a gift card for participating.



Not Appropriate. Employees may not accept any form of compensation for participating in discussions that seek information related to their job, expertise, or experience. Remember discussing confidential business information is a violation of company policies.

I received a \$50 Starbucks gift card in the mail from my vendor after completing a big project.



Appropriate. The gift is within company policy and is for legitimate business purposes. Consider using the Starbucks gift card as a "thank-you" for your team. In this example, approval and reporting are not required - refer to the Gifts and Entertainment Policy for pre-approval and reporting thresholds.

A supplier invited me and my AVP to attend a conference at no cost. What should I do?

As the conference is valued at greater than \$200 and your AVP is also attending, pre-approval from the highest-level department executive is required per the Gifts and Entertainment Policy. Remember it is not acceptable to receive gifts/entertainment during an open bid/negotiation. Also, record all costs covered by the supplier (conference fee, hotel, meals, travel, etc.) in the Gifts and Entertainment Reporting database.



Learn More

- Gifts & Entertainment Policy
- Gifts & Entertainment Reporting
- Gifts to Government Officials

How We Support Our Communities

Promoting Public Safety

Public safety is a shared responsibility of the railroad and the communities we serve.

- We provide outreach through community events, media, special agents and resource groups.
- We partner with federal, state and local officials to promote public safety at rail crossings. Our Public Safety team continues to work toward improving infrastructure and collaborating with local governments and law enforcement personnel to eliminate crossing incidents.
- We form strategic partnerships with communities, and we address safety topics unique to each community. The Union Pacific Crossing Accident Reduction Education and Safety (UP CARES) initiative educates the public about railroad safety using grade crossing enforcement and education, safety trains and communication blitzes, such as community education and media outreach. Union Pacific helped found and now collaborates with Operation Lifesaver, an independent nonprofit safety education and outreach organization with the mission of ending collisions, deaths and injuries at rail crossings.
- Our Union Pacific Foundation provides funding for community safety initiatives to help communities prevent and prepare for incidents and emergencies and help residents get home safely at the end of each day.

Respecting Human Rights

It is everyone's responsibility to protect and respect one another's human rights. We embrace this responsibility by fostering a safe and inclusive workplace wherever our operations are conducted.

We follow the human rights standards set forth in the United Nations' Universal Declaration of Human Rights and the Declaration on Fundamental Principles and Rights at Work by the International Labour Organization. Our Policy on Human Rights makes it clear that Union Pacific does not tolerate child labor, human trafficking or any other form of modern slavery. Our suppliers are also expected to protect human rights within their operations.

Community Ties Giving Program

Throughout its existence, the success of Union Pacific's business has been inextricably linked to the economic and community wellbeing of cities and towns across the nation. We take pride in the role we have played in helping communities thrive and believe the impact we can have on local communities is greatest when it is authentic to our history and reflective of the company we are today. As such, we have carefully aligned our Local Grants cause areas to our company's unique heritage, strengths, and assets. Specifically, we prioritize funding for direct services and efforts that build the capacity of organizations focused on safety, workforce development, community vitality, and environmental sustainability within our local operating communities.



Learn More

- [Union Pacific CARES about Safety](#)
- [Policy on Human Rights](#)
- [Supplier Code of Conduct](#)



Protecting the Environment

Every employee and contractor has a role in protecting human health and the environment. We are responsible for ensuring all laws and regulations are followed and resources are used responsibly. We do this by understanding how our work may support environmental management, reporting non-conformance, and taking action to reduce waste and make efficient use of energy and water whenever possible.

Environmental management includes:

- Reporting all spills or evidence of environmental impact, regardless of size or material, by calling the RMCC.
- Properly disposing of waste in the appropriate bin and ensuring areas where waste is collected are kept neat and clean as well as appropriately labeling and dating waste containers.
- Maintaining records of compliance obligations, including generator maintenance, generator run time, compliance inspections and environmental training.
- Implementing housekeeping best practices such as yard sweeping, material storage and handling, outdoor things stored under cover where possible, properly organized chemicals, and trash pickup.

I noticed an unknown liquid on the ground beside a barrel. What should I do?

Report the leak/spill to the [RMCC](#).

Where do I find out more information on how situations I encounter while performing my job may impact the environment, for example, when throwing away old materials or spent solvents?

Refer to Operating Instructions 02: Environmental Requirements and the Equipment and Material Disposition Policy. You can also contact the Fuel and Environmental Management team for guidance, questions or more information.



Learn More

- [Environmental Policy](#)
- [Operating Instructions 02: Environmental Requirements](#)
- [Equipment and Material Disposition Policy](#)
- [Fuel and Environmental Management Team](#)

The **HOW** Matters

HONESTY · FAIRNESS · INTEGRITY · RESPECT

To Be the Best – the How is Everything.





Issue/Concern Summary

To report any suspected ethical, legal, or policy violations.
Concerns regarding accounting or auditing issues may also be sent directly to UP's General Auditor.

To report any experience or knowledge of Equal Opportunity Employment (EEO) discrimination or harassment, including if you have been sexually harassed or believe another person has been.

To make requests for accommodations of disabilities or religious accommodations.

To report criminal activity, hazardous materials releases, derailments, fires, personal injuries, environmental incidents, crossing accidents, workplace violence or illegal dumping.

To report, track, and resolve safety concerns in the work environment.

To ask questions or raise concerns about potential policy violations, including how to report conflicts of interest or gifts and entertainment.

To ask questions or seek guidance on legal or compliance requirements, including FCPA and Antitrust.

To ask questions about federal policy or to notify the Washington, D.C. office regarding outreach from federal elected officials and regulators.

To ask questions or report concerns about state or local issues.

To notify the media team if you are contacted by a member of the media.

To ask questions or seek guidance on general HR topics or specific policy application (e.g., nepotism) for management employees.

To ask questions or seek guidance related to the application of collective bargaining agreements.

To ask questions or discuss concerns related to information security or data management.

To ask questions or seek guidance regarding potential new contracts, existing contracts, or any other issue related to contract terms.

For help and support when seeking counseling and/or support services for personal or work-related problems regarding stress management, depression, anxiety, relationship issues, peer support, substance abuse and grief counseling for employees and their family members.

The Peer Support mission is to develop and deploy a network of volunteers who provide friendship and support services to co-workers involved in critical incidents, either on the job or in their personal lives.

To ask questions or request support with drug and alcohol testing and compliance requirements.

For Transportation, Mechanical, and Engineering employees to “Mark off” in the event they are impaired by alcohol or drugs, and to protect both their jobs and co-workers by erring on the side of safety.

Contact Information

Values Line

Call 1-800-998-200 or [report online](#)

General Auditor

1400 Douglas Street, MS 1860 ▪ Omaha, NE 68179
(402) 544-3834

EEO Hotline

Call 1-866-877-3362 or [report online](#)
Contact the Corporate Investigation Team

TRM Ticket for Accomodation

RMCC

Call 888-877-7267. If an emergency exists, call a local law enforcement agency immediately and then, when time and circumstances permit, call RMCC.

Safety Hotline

Risk and Compliance Team

Law Department

[External Relations](#)

[Public Affairs](#)

Media Team

Human Resources Business Partner (HRBP)

Labor Relations Department

Information Governance Team

Supply Department

Employee Assistance Program (EAP)

Peer Support

Drug and Alcohol Help Line

Operation RedBlock