

MASTEC, INC.

BOARD OF DIRECTORS' GOVERNANCE PRINCIPLES

(March 2015)

INTRODUCTION

The Board of Directors (the “Board”) of MasTec, Inc. (the “Company”) formulates or approves policy and oversees and directs the overall management of the Company’s business by its executive officers. In so doing, the directors have important obligations to the shareholders. The primary responsibility of management and the Board to the shareholders is to maximize the long-term return on their investment in the Company. The Board must also establish a governance structure that ensures corporate accountability. The purpose of these Governance Principles is to set forth certain general principles and policies by which the Board will manage its affairs. These Governance Principles will be reviewed annually by the Nominating and Governance Committee.

COMPOSITION OF THE BOARD

The Board will consist of the number of directors as specified in the Company’s bylaws unless changed by a resolution adopted by the board of directors or shareholders. At least a majority of the directors shall be “Independent Directors.” For purposes of these Governance Principles, no director qualifies as an “Independent Director” unless the Board, or a committee designated by the Board, affirmatively determines that the director has no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). In addition, a director is not independent if:

1. The director is, or has been within the last three years, an employee of the Company, or an immediate family member is, or has been within the last three years, an executive officer, of the Company.
2. The director has received, or has an Immediate Family Member who has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service).
3. The director is a current partner or employee of a firm that is the Company’s internal or external auditor, the director has an Immediate Family Member who is a current partner of such a firm; the director has an Immediate Family Member who is a current employee of such firm and personally works on the Company’s audit; or the director or an Immediate Family Member was within the last three years a partner or employee of such a firm and personally worked on the Company’s audit within that time.

4. The director or an Immediate Family Member is, or has been within the last three years, employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee.
5. The director is a current employee, or an Immediate Family Member is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues.

For purposes of these Governance Principles, the term "Immediate Family Member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.

In addition to the requirements set forth above, any director who sits on the Audit Committee will not be considered independent if he or she:

1. Accepts directly or indirectly any consulting, advisory, or other compensatory fee from the Company or any subsidiary thereof, provided that compensatory fees do not include the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service); or
2. Is an affiliated person of the Company or any subsidiary thereof.

For purposes of these Governance Principles, the term "affiliated person" with a specified person means a person that directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with the person specified.

In addition to the requirements set forth above, in affirmatively determining the independence of any director who will serve on the Compensation Committee, the Board, or a committee designated by the Board, must consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director's ability to be independent from management in connection with the duties of a Compensation Committee member, including, but not limited to:

1. The source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the listed company to such director (including whether the director receives compensation from any person or entity that would impair his or her ability to make independent judgments about the Company's executive compensation); and

2. Whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company (including whether any such affiliate relationship places the director under the direct or indirect control of the Company or its senior management, or creates a direct relationship between the director and members of senior management, in each case of a nature that would impair his or her ability to make independent judgments about the Company's executive compensation).

Additional criteria for serving as a director may be established by the Nominating and Governance Committee, and additional requirements may be established to serve on Board committees. To the extent that director independence standards of the New York Stock Exchange (or other principle trading market on which the Company's equity securities are listed for trading) requires for continued listing stricter standards of independence, then such stricter standards shall be applied by the Board.

Mandatory Retirement/Resignation

Unless otherwise determined by the Board, employee directors will retire from the Board coincident with their retirement as employees. Nonemployee directors will tender a written offer to resign from the Board after a material change in that director's full-time position or responsibilities.

Director Majority Vote Policy.

In accordance with Florida law and the Company's organic documents as currently in effect, directors are elected by a plurality vote, meaning that the directors receiving the highest number of votes "for" their election are elected to serve as directors, irrespective of the number of "withhold authority" votes or "against" votes received in respect of his or her election. To address the situation in which a nominee for the Board is elected to the Board in an uncontested election despite receiving more votes "withheld" from or "against" his or her election than votes "for" his or her election (a "Majority Withheld Vote"), the Board has adopted the following policy that is applicable solely to uncontested elections. For purposes of the policy, an "uncontested election" is any election of directors in which the number of nominees for election is less than or equal to the number of directors to be elected.

By accepting a nomination for election and agreeing to serve as a director in any uncontested election of directors, each nominee agrees that if he or she receives a Majority Withheld Vote in any such election, such director shall promptly tender to the Board an offer of his or her resignation as a director following certification of the shareholder vote by the inspector(s) of election at the meeting for such uncontested election, shall comply with this policy and shall be bound by the determination with respect to such offer of resignation made pursuant to this policy. Any director who offers his or her resignation pursuant to this policy will not participate in any discussions, deliberations or actions by either the Nominating and Corporate Governance Committee

or the Board with respect to his or her own resignation offer, but will otherwise continue to serve as a Director unless and until such resignation is accepted and effective.

The Nominating and Corporate Governance Committee will duly consider and recommend to the Board whether to accept or reject the resignation offer received from each Director who received a Majority Withhold Vote. Following the recommendation of the Nominating and Corporate Governance Committee, the independent members of the Board will make a determination of the action to take with respect to the offer of resignation, not later than the 90th day immediately succeeding the date of the written certification of the shareholder vote by said inspector(s) of election. The Nominating and Corporate Governance Committee and the Board will evaluate any such tendered offer of resignation, in accordance with their fiduciary duties to, and in furtherance of the best interests of, the Company and its shareholders. The Board may accept or reject the offer of resignation, or it may decide to pursue additional actions, including, without limitation, the following:

- allow the director to remain on the Board and continue to serve but not be nominated for re-election to the Board at the next election of Directors at which such director's class is to be elected;
- defer the acceptance of the resignation until the director vacancy the resignation will create can be filled by the Board with a replacement/successor director meeting all the necessary qualifications and criteria for directors (in accordance with Article II, Section 1 of the Company's bylaws and the applicable provisions of the these Governance Principles) and/or satisfying other legal and regulatory requirements with respect to the composition of the Board (for purposes of illustration, such as "independence" requirements established by Securities and Exchange Commission regulations or securities exchange listing requirements);
- defer the acceptance of the resignation if it is determined that the underlying cause of the Majority Withheld Vote can be cured by the director or otherwise within a specified period of time (for purposes of illustration, if the Majority Withhold Vote was due to the relevant director receiving such vote serving on the board of directors of another entity, by resigning from such other board); or
- defer the acceptance of the resignation for other reasons determined by the Board to be in the best interests of the Company in the exercise of its fiduciary duties and business judgment.

The Board's decision will be disclosed in a Form 8-K furnished by the Company to the Securities and Exchange Commission within four business days after the decision. If the Board has decided to reject the tendered resignation, or to pursue any additional action other than accepting the tendered resignation (as described above or otherwise), then the Form 8-K will fully disclose the Board's reasons for doing so.

ROLE, AUTHORITY, DUTIES AND RESPONSIBILITIES

The Board, which is elected by the shareholders, is the ultimate decision-making body of the Company except with respect to matters reserved to the shareholders. The Board selects the senior management team, which is charged with the day-to-day conduct of the Company's business.

In fulfilling its obligations, the Board shall have the right, authority, duty and responsibility to, among other things:

1. Review and approve long-range Company plans;
2. Review and approve the Company's annual operating and capital budgets;
3. Monitor the Company's performance against its long-range plans and budgets and the financial and operating results of the Company;
4. Approve significant transactions and amendments to material contracts of the Company and its affiliates;
5. Monitor actions relating to the selection and evaluation of the performance of senior management, including the Chief Executive Officer and taking appropriate action, including removal, when warranted;
6. Monitor actions regarding succession plans and management development programs for members of senior management, including the Chief Executive Officer;
7. Review Audit Committee recommendations and monitor actions related to the adoption of policies relating to the integrity of the Company's financial statements, internal controls over financial reporting, disclosure controls and procedures, and other accounting, reporting and financial practices of the Company, including compliance with applicable laws and regulations and reviewing the adequacy of compliance systems; and
8. Review Nominating and Governance Committee recommendations and monitor actions regarding matters of corporate governance.
9. Review Compensation Committee recommendations and monitor actions regarding compensation.
10. Assessing and monitoring major risk affecting the Company and steps to mitigate such risks.

BOARD COMMITTEES

The Board has established the following standing Board committees:

Audit Committee
Executive Committee
Finance and Mergers and Acquisitions Committee
Compensation Committee
Nominating and Governance Committee

Each standing committee must have a charter approved by such committee and the Board.

The Board may establish such other committees as determined by the Board from time to time to be necessary.

Materials related to agenda items should be provided to the committee members in advance of the meeting to allow the members to prepare for discussion of the materials at the meeting.

CHAIR

The Board will elect a director as Chair of the Board. The role of the Chair will be:

Chair all meetings of the Board in a manner that utilizes the time of the Board effectively and that takes full advantage of the expertise and experience that each director has to offer;

In collaboration with the Chief Executive Officer, establish an agenda for each Board meeting that covers all matters that should come before the Board in the proper exercise of its duties; and

Facilitate and encourage constructive and useful communication between management and the Board.

FUNCTIONING OF THE BOARD

Regular Meetings

The Board will meet in person at least four times a year. Additional sessions and special meetings may be held from time to time as appropriate.

A schedule of regular Board meetings for each calendar year for consideration by the Board will be provided to the Board.

Executive Sessions

Executive sessions of the independent directors without the participation of nonindependent directors will be held as necessary during scheduled Board meetings and as often as necessary to fulfill their responsibilities.

Board Materials

The agenda for each regular meeting and Board materials related to the agenda items will generally be provided to directors five days in advance, or such other timeframe to allow directors to prepare for discussion of the materials at the meeting. All directors are free to suggest items for a Board agenda and to raise items for consideration at any meeting which are not on the agenda for that meeting.

Directors will also routinely receive monthly financial statements, press releases, analyst's reports and other information designed to keep them informed about the Company, its business, performance and prospects.

Minutes

The Secretary of the Company or such other person appointed by the Board will prepare the minutes of each meeting of the Board and send them to all directors for review.

Access to Senior Management; Experts

Directors have complete access to the management of the Company and the Company's outside advisors, including counsel and auditors. Directors will use judgment to assure that contact is not distracting to the business operation of the Company and that the Chief Executive Officer is advised, as appropriate, of any such contact. The Board may retain outside advisors, including counsel, to assist it in fulfilling its duties.

Attendance of Non-Directors

The Chair or Chief Executive Officer may invite senior management to attend specific Board meetings to provide insight or assistance on particular matters.

BOARD EVALUATION

The Board should conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively. The Nominating and Governance Committee will administer the evaluation process and prepare a report on the results thereof for consideration by the full Board.

DIRECTOR MATTERS

New Director Orientation

New directors will be provided an orientation to familiarize them with the Company and its operations and its principles of corporate governance.

Continuing Education

Directors are encouraged to attend at least one course of continuing education each year on the duties and responsibilities of directors accredited by ISS or another body approved by the Nominating and Governance Committee. The costs of such continuing education will be borne by the Company.

Compensation

Employee directors will not receive compensation as directors. Non-employee directors will receive compensation as recommended by the Compensation Committee and approved by the Board.

Director Attendance

Each director is expected to attend all meetings of the Board and of each Committee of that the director is a member. The Board recognizes that occasionally meetings may need to be scheduled on short notice and that conflicts may arise from time to time that will prevent a director from attending a meeting. However, each director will make every reasonable effort to keep such absences to a minimum.

Interaction with Investors, Lenders, the Press, and Other Constituencies

The Board believes that the Chief Executive Officer, the Executive Vice Presidents, the Chief Financial Officer, the General Counsel, and the investor relations professionals should speak for the Company. Individual directors may, from time to time, receive requests for comment from various constituencies who are involved with the Company. The directors should refer all inquiries to the Chief Executive Officer, the Executive Vice President and Chief Financial Officer and the General Counsel.

CONFLICTS OF INTEREST; CODE OF CONDUCT

The Board has adopted a Code of Business Conduct and Ethics, which includes the Company's policy on conflicts of interest and which will be reviewed at least annually by the Nominating and Governance Committee. Violations and proposed waivers of the Code of Business Conduct and Ethics must be reported to the Secretary, who is responsible for reporting them to the Board's independent directors or another committee of the Board which is comprised of independent directors, and any waiver of such a violation or of such policy for executive officers or directors will be reported to shareholders as required by law. Anyone who has a concern about the Company's conduct, or about the Company's accounting, internal accounting controls or auditing matters, may communicate that concern directly to the Chair, to the independent directors or to the Audit Committee. Such communications may be confidential or anonymous, and may be e-mailed, submitted in writing, or reported, and will be reviewed and addressed, all as set forth in the

Code of Business Conduct and Ethics. The Company's Code of Business Conduct and Ethics prohibits any employee from retaliating or taking any adverse action against anyone for raising or helping to resolve an integrity concern.