

## **Amendment to SJW Group's Code of Ethical Business Conduct**

On October 24, 2018, the Board of Directors of SJW Group approved certain amendments to its Code of Ethical Business Conduct (as amended, the "Code"). The amendments were made to increase the dollar amounts set forth under Paragraph B.3 of Section VI of the Code relating to conflict of interests and gifts. Attached hereto is a copy of the amended and restated Code including such amendment.

Posted: October 26, 2018