

**MCCONNELL
DOWELL**

CREATIVE CONSTRUCTION™

Guide to the Code of Business Conduct



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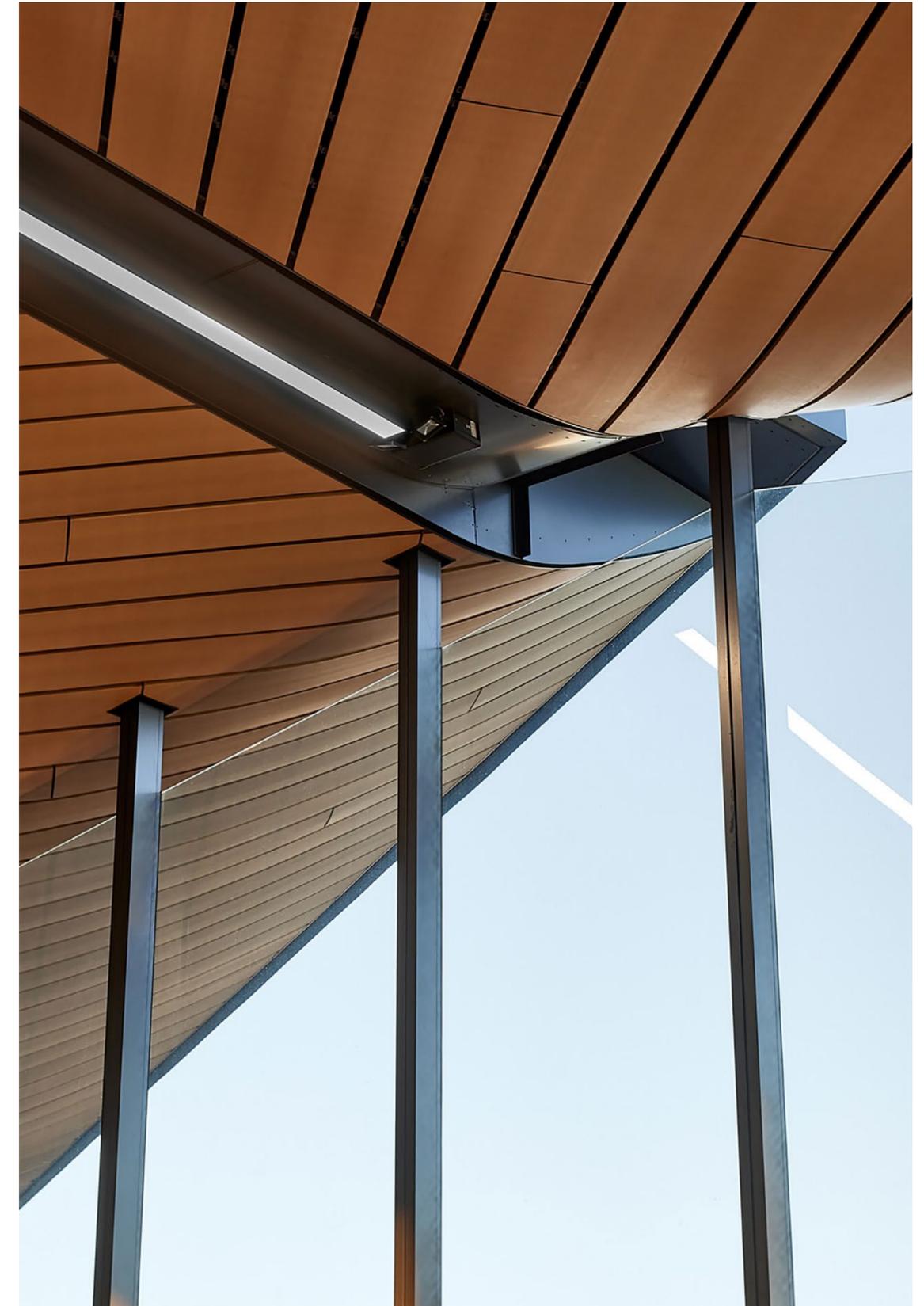
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01

Welcome
from the CEO



I'd like to personally welcome you to the McConnell Dowell Group.



McConnell Dowell was founded over 60 years ago. Since that beginning, we've built thousands of quality assets and facilities across four continents, realising our purpose of providing a better life.

The way we fulfill our purpose is defined by our values of safety and care, honesty and integrity, customer focus, working together and performance excellence. While our values serve as the directional compass of our work, our Code of Business Conduct provides a more detailed map to enable values-based, unbiased and informed decisions and to deliver on our promise in ways that exemplify the highest standards of conduct throughout the organisation.

Please take the time to read and understand our Guide to the Code of Business Conduct. It will help you make good decisions, lead the way, and to speak up if you see something that you think isn't right. Every one of us – from our Board members to those of you on the front line delivering our projects – has a shared responsibility to live the Code and to bring it to life for others.

In a competitive and constantly changing environment, our continued commitment to our Purpose, Values and the Code of Business Conduct allows us to stay focused on what we do best – successfully delivering complex infrastructure with our customers and the community.

A handwritten signature in black ink, reading "Scott Cummins".

Scott Cummins
CEO, McConnell Dowell Corporation Limited



02

Our Purpose & Values





We are a purpose and values driven organisation.

These define what's important to us, guide our decision-making and unite us behind a common goal.

Our Purpose

Providing a better life

We do that through delivering projects that connect, sustain and enhance communities, and through providing career opportunities that challenge, reward and grow our people.

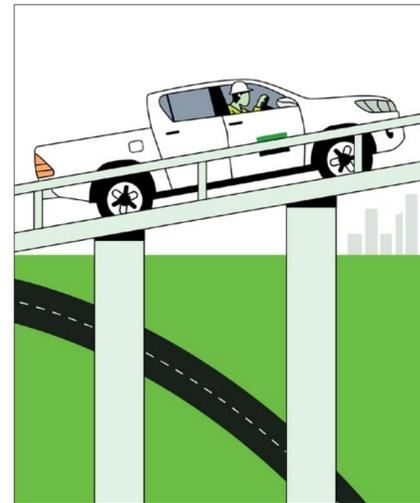
Our Values

Guiding our behaviours and decisions.



Safety & Care

Above all else. Every day. We take care of everyone around us and the environments we work in.



Honesty & Integrity

Acting fairly and keeping our promises is how we build trust. We take the high road. We're respectful, ethical, open, and we do what is right.



Customer Focus

We focus on our customers' goals and bring a responsive and considered approach to every project.



Working Together

We collaborate every day. Supporting and including each other. Sharing experience, ideas and expertise. Our diversity makes us a better team.



Performance Excellence

We apply our skills, embrace our passion and commit to best practice. That's how we deliver results and create better together.

03

How the code
applies to you



About the Code of Business Conduct

The Code of Business Conduct (Code) is one of the ways we apply our values and guide you in upholding the highest ethical business practices when working at the McConnell Dowell Group, which includes the McConnell Dowell infrastructure business units, the Built Environs business unit and Corporate functions.

The Code outlines the ways in which we expect you to conduct business. It lets you know how you should conduct yourself when representing the McConnell Dowell Group and addresses your responsibilities to the company, your colleagues, our customers, supply chain and business partners.

The Code does not stand alone. It incorporates key elements of our extensive framework of Policies, Operating Standards and Procedures which forms the McConnell Dowell Management System (MMS). It cannot provide advice relating to unique situations or describe every law or standard with which the McConnell Dowell Group needs to comply. It is important to understand where to go for further advice, support and information as may be required.

How the code applies to you





Who it applies to

- All employees, directors and officers of McConnell Dowell companies;
- Contractors under the direct supervision of McConnell Dowell companies; and
- Joint ventures effectively controlled by McConnell Dowell companies

that are directly or indirectly controlled or operated by the McConnell Dowell Group.

When the Code applies

The Code applies to all of your dealings in the course of or in connection with your work for the McConnell Dowell Group. This includes dealings that occur remotely or in person, verbally, in writing, or electronically.

The Code applies regardless of where these activities occur, including at any work premises, when working remotely and at work-related social events. It also extends to work related dealings that occur outside normal working hours and any circumstances where your behaviour is likely to be associated with or reflect upon the McConnell Dowell Group.

The Code applies whenever you are identified as a representative of the McConnell Dowell Group, which may include outside working hours or your normal place of work.

Breach of the Code

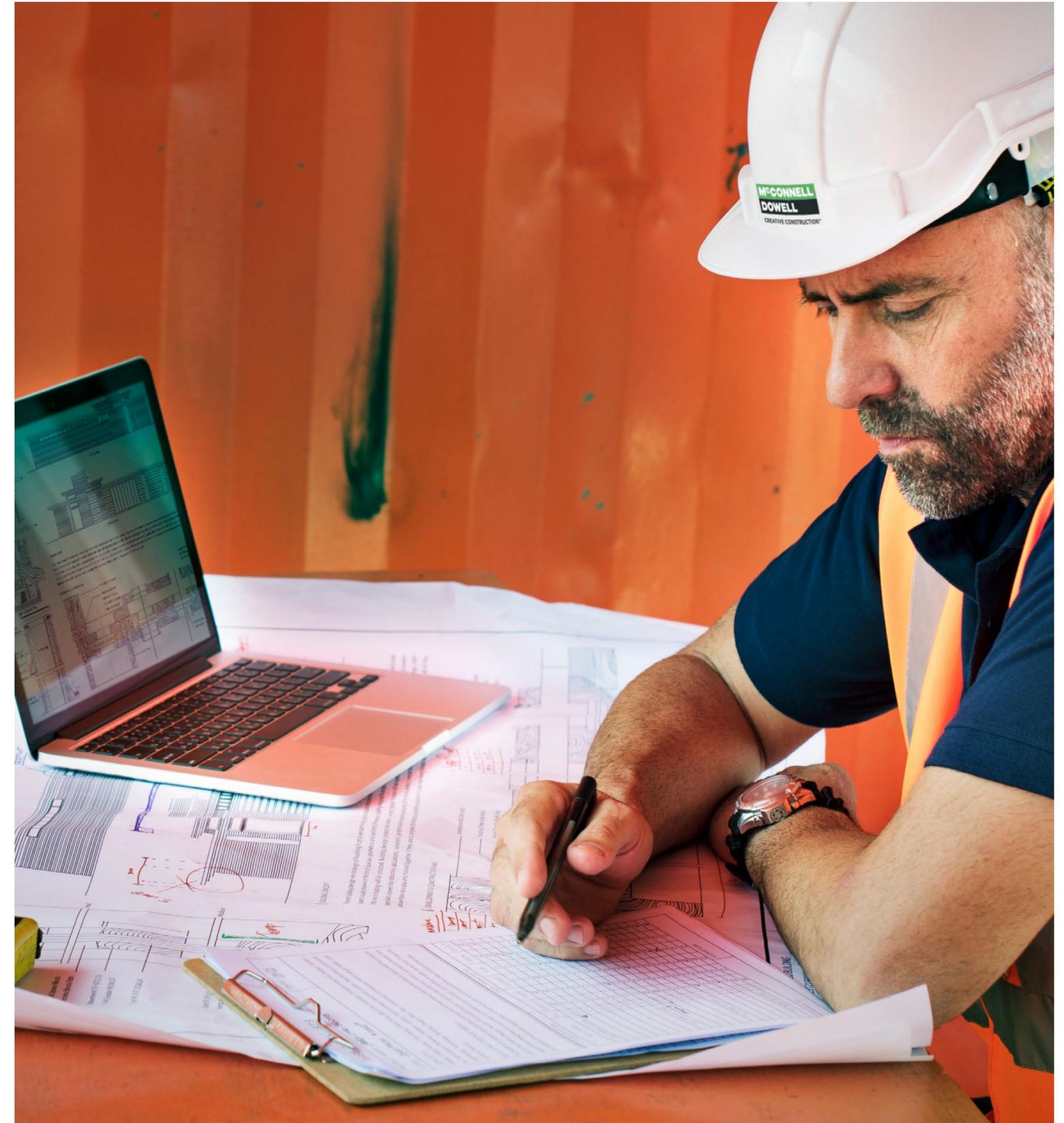
Compliance with the Code is taken seriously. Any suspected breaches of the Code will be investigated, regardless of the position of the person involved. If you are found to have breached the Code, you may face disciplinary action up to and including the termination of your employment or us ending your business engagement.

If the situation involves a breach of law or other regulation, it may also be referred to an appropriate regulatory body.

Relationship between the Code and other documents

The Code should be read in conjunction with all McConnell Dowell Group Policies, Operating Standards and Procedures, including those referenced in this document. The current version of these can be found online in the McConnell Dowell Management System (MMS).

The McConnell Dowell Group continually assesses and updates these documents to ensure compliance with internal and external requirements.



04

What we require of you



Health & Safety

We are committed to providing a safe workplace for all our people. Our focus on safety empowers everyone to take all steps reasonably practicable to ensure that everyone goes home without harm every day.

To ensure the health and safety of yourself and others, you must:

- Comply with all health and safety policies, operating standards and procedures
- Cease the task if you think it's unsafe or where risks cannot be appropriately eliminated or, if not reasonably practicable, minimised
- Immediately address hazards, by eliminating or, if not reasonably practicable, minimising the hazard if safe to do so, or reporting the hazard to your supervisor
- Always report any workplace incidents, including injuries to yourself or others
- Only undertake duties which you are qualified to perform and use equipment that you are trained and authorised to use
- Follow all instructions and directives about workplace health and safety
- Use Personal Protective Equipment (PPE) as instructed

Fitness for Work

You are responsible for ensuring that you come to work free of illness, fatigue, alcohol and/or performance impairing drugs, and any other cause of impairment which could affect your ability to work safely, or cause harm to others.

Drugs & Alcohol

You are not permitted to be under the influence of any legal or illegal drug that impairs your ability to perform your job, and employees are prohibited from manufacturing, soliciting, distributing, possessing, or using any illegal drugs or substances in the workplace, or while working.

All prescription and any over the counter medications which may interfere with your ability to perform your duties must be reported and managed in accordance with the Drug and Alcohol Management Procedure.

If you believe you are, or may be, impaired for any reason, and therefore may not be fit for work, you must cease working and promptly notify your leader so that appropriate action can be undertaken to manage the associated risks.

More Information

- [Work Health and Safety Policy](#)
- [Health and Safety Operating Standard](#)
- [Incident Reporting and Investigation Procedure](#)
- [HSE Risk Register](#)
- [HSE Hazard Identification Checklist](#)
- [Fitness for Work Procedure](#)
- [Drug and Alcohol Management Procedure](#)



Fair Dealing

It is a fundamental responsibility for you to deal fairly, honestly and in good faith with our clients and counterparties. You must not take unfair advantage of anyone through any form of fraud, manipulation, concealment, abuse of privileged information, misrepresentations of material facts or any other unfair dealing practice.

Conflicts of Interest

While the McConnell Dowell Group recognises and respects your rights to take part in financial, business and other activities in your own time, these activities should be free of conflict with your responsibilities to the McConnell Dowell Group and should not impact on the impartial and dedicated performance of your employment duties.

While carrying out your duties, you must recognise situations which may result in an actual, perceived, or potential conflict of interest, with your duties to the McConnell Dowell Group. Similarly, you must not use your position with the Company to obtain personal gain or benefit for yourself or third parties.

You are responsible for identifying, managing, mitigating, monitoring, and escalating or reporting conflicts that can arise in connection with your role. If you believe you have an actual, perceived or potential conflict of interest to declare, this should be done using the online register.

Competition & Trade Practices

All countries where we operate have developed competition laws, also known as anti-trust or anti-monopoly laws. These laws are designed to stop a range of practices that restrain trade or restrict free and fair competition.

You must never:

- Engage in price fixing or any agreement or concerted practice between competitors that restricts, or aims to restrict, competition.
- Engage in market sharing or any agreement or concerted practice between competitors to allocate markets, whether by discipline, territory, channel, type or size of customer, or in any other way.
- Engage in bid rigging or any other coordinated tendering practices between competitors.
- Exchange confidential and/or commercially sensitive information to reduce or remove any degree of uncertainty between competitors in respect of current or future market conduct.

Breach of competition laws can result in serious consequences for the Company and our employees, including fines and imprisonment.

Bribery & Corruption

The McConnell Dowell Group does not tolerate corruption in connection with any of its business dealings. You must never:

- Accept, offer, provide or authorise bribes of any kind, including facilitation payments.
- Offer or accept any gift or other item unless it is in good faith, occasional, reasonable, appropriate and not exchanged with the intent of influencing decision making or gaining an improper business advantage.
- Engage in any form of corrupt business practice, whether for the benefit of the McConnell Dowell Group, yourself or another party.

More Information

[Business Integrity Operating Standard](#)
[Conflict of Interest Register](#)
[Gift Register](#)

Privacy & Confidentiality

McConnell Dowell is committed to recognising and respecting the privacy and confidentiality of its employees, contractors, suppliers, business partners and customers.

Privacy

The McConnell Dowell Group is committed to complying with laws governing the privacy of personal information obtained by its businesses, and protecting and safeguarding the privacy of the individuals involved in its operations.

Personal information is information or opinion about an individual whose identity is apparent or can be reasonably ascertained.

You must take all reasonable steps to:

- Only collect personal information for legitimate business purposes.
- Collect personal information ethically and lawfully, in a manner which is not unreasonably intrusive.
- Only use personal information for the lawful purposes for which it was provided.
- Not access personal information other than for necessary, work-related purposes

and otherwise comply with applicable privacy laws.

Confidentiality

During your work you will be privy to confidential information about the McConnell Dowell Group and its businesses. This could include technical, strategic or financial information, commercial arrangements or intellectual property.

You must use confidential information only for the purpose of doing your job and must ensure it is not disclosed except on a 'need-to-know' basis to other colleagues or authorised recipients. You must also keep confidential the information you come across in dealings with customers, suppliers and other third parties.

Your confidentiality obligations continue even if you leave our employment.



04

Use of Company Property & Assets

You will be provided with access to equipment, systems, buildings and services to enable you to do your job. You must take all reasonable steps to appropriately safeguard and protect them from waste, loss, damage, unauthorised access and abuse and you must not use them inappropriately.

Resources provided to you to undertake your role may be used for personal reasons where exceptions are made within relevant Operating Standards or Procedures. Such personal use must be reasonable in duration, must not result in significant added cost, introduce cybersecurity or other threats and must not interfere with our business or productivity.

Use of Technology

You are subject to the IT Acceptable Use Operating Standard and are expected to be aware of its contents. The Operating Standard permits you to use our information systems for occasional personal use and includes the following responsibilities:

- Do not disclose passwords to any other person, or use a password which is not yours.
- Do not access information systems to which you have not been authorised.
- Do not use information systems to access, store, display or transmit material which is illegal, offensive, sexually explicit, defamatory, discriminatory, abusive, harassing or violent.
- Do not download, store, copy or distribute copyright materials including software programs.

You must also:

- Follow all McConnell Dowell Group IT security protocols, including your completion of mandated cybersecurity awareness training.
- Promptly report all suspected cybersecurity incidents .

Theft

You must take appropriate precautionary action to prevent theft, damage or misuse of our resources. The following actions are prohibited and regarded as theft:

- Unauthorised removal of equipment, supplies, or other resources.
- Selling, lending or donating resources without appropriate approval.
- Intentionally damaging, destroying or disposing of property (excluding items of nominal value which can no longer be used) without appropriate approval.
- Submission of fraudulent expense reimbursement claims and use of corporate credit cards for personal use.

Accurate & Auditable Records

All records you create and maintain must accurately reflect the underlying transactions and events.

You must ensure that all records are accurate, timely and complete, reflect our business, operations, earnings and financial status and adhere to internal processes and procedures.

More Information

[IT Acceptable Use Operating Standard](#)

04

Workplace Respect & Human Rights

We are committed to creating fair, supportive and inclusive workplaces where people with diverse experiences and perspectives can develop and fulfil their potential.

Inappropriate Behaviour

We do not tolerate any form of bullying, discrimination, harassment, sexual harassment or violence. You must not engage in these behaviours and are expected to report any inappropriate behaviour you experience or observe.

This obligation extends to the entire workplace, work-related social functions and work-related travel.

Violence

Workplace violence is a physical attack or threat to a worker, or group of workers that creates a risk to health and safety. This definition expressly includes domestic violence that extends to the workplace.

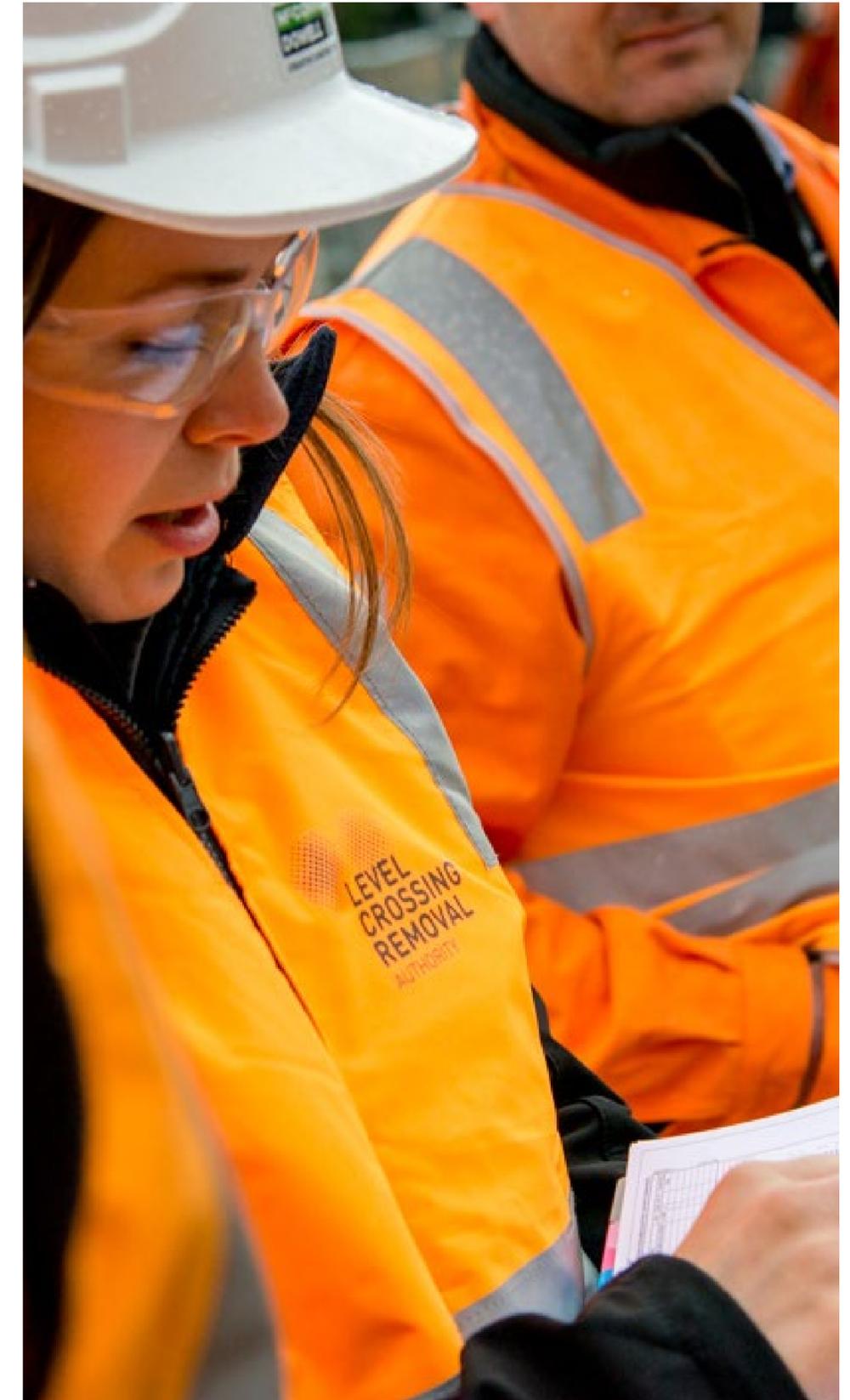
Bullying is repeated unreasonable behaviour directed towards another person or group of people that creates a risk to health and safety.

Bullying

Unreasonable behaviour in this context means behaviour that a reasonable person, having regard for the circumstances, would see as victimising, humiliating, undermining or threatening. Repeated behaviour refers to the persistent nature of the behaviour and can refer to a range of behaviours over time.

Bullying can be intentional, where someone's actions are intended to humiliate, intimidate or distress, whether or not the behaviour resulted in that effect. Bullying can also be unintentional. Although not intended to, the actions can humiliate, intimidate or distress, cause and could reasonably have been expected to cause that effect.

Conflicts, differences of opinion and disagreements are not necessarily bullying. Such incidents are a normal part of working life and, while they can leave people feeling upset, they should not be confused with bullying behaviour. Similarly, reasonable management action carried out in a reasonable manner is not bullying.





Discrimination

Discrimination occurs when the treatment (or proposed treatment) of a person, or group of people is less favourable because of the knowledge or presumption of certain attributes or personal characteristics which are protected by law.

McConnell Dowell expressly prohibits discrimination on the grounds of age, carer or parental status, disability or impairment, industrial activity, marital status, physical features, political belief or activity, pregnancy (or potential pregnancy) and breastfeeding, race, skin colour, descent, nationality and ethnicity, ethno-religious or social origin, religious beliefs, gender, and sexual orientation.

Harassment

Harassment is unwanted, uninvited and unwelcome behaviour which:

- May offend, intimidate, humiliate or distress a person;
- or
- Creates a hostile or uncomfortable work environment; and
- A reasonable person, having regard to all the circumstances, would have anticipated the possibility that the victim of the behaviour would be offended, humiliated or intimidated.

Whether the perpetrator intended to offend, intimidate or humiliate the victim is irrelevant.

Sexual Harassment

Sexual harassment is unwelcome sexual conduct which makes a person feel offended, humiliated and/or intimidated where that reaction is reasonable in the circumstances.

Whether the behaviour is unwelcome turns on how the conduct in question was perceived and experienced by the recipient rather than intention behind it. On the other hand, whether the behaviour was offensive, humiliating or intimidating is an objective test that turns on whether a reasonable person would have anticipated that the behaviour would have that effect.

It is important to understand that both men and women can experience sexual harassment and it can occur between members of the same gender, as well as members of the opposite gender, regardless of sexual orientation. Similarly, if the recipient does not object to behaviour at the time it occurs, it does not necessarily mean they consent to the behaviour.

More Information

[Diversity and Inclusion Policy](#)
[Appropriate Workplace Behaviours Operating Standard](#)
[McConnell Dowell Employee Complaint Procedure](#)
[Whistleblowing Operating Standard](#)
[Tip-Offs Anonymous Hotline](#)

Human Rights

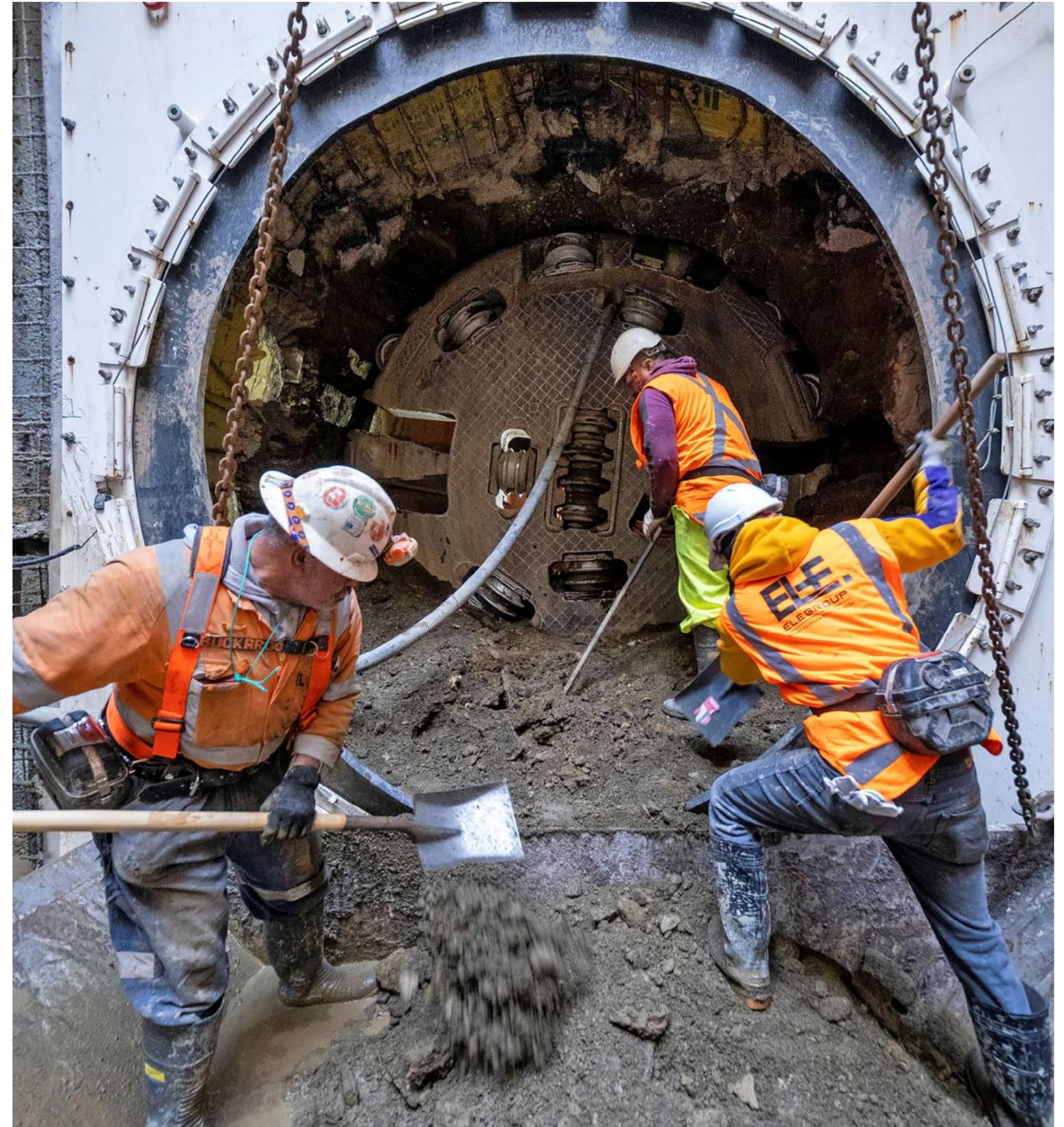
The McConnell Dowell Group recognises the importance of protecting human rights and is committed to protecting the rights of all people including those of its employees, the communities in which it operates, those who may be impacted by its activities, its customers and those within its supply chain.

We are also committed to acting as quickly as practicable to remedy any human rights violations that are reported to or identified by us, including exploitative labour practices and modern slavery.

There are a number of internationally recognised human rights and principles, including as set out in the:

- United Nations Universal Declaration of Human Rights
- United Nations Guiding Principles on Business and Human Rights
- United Nations Global Compact

We strive to ensure that our practices align with these rights and principles.



04

Dealing With External Parties

We recognise our relationships with others are essential to our success. Every day we interact with customers, suppliers, subcontractors, regulators, community members and industry peers. The Code helps us build respectful relationships with our external partners and stakeholders.

Communications

Communications with external parties, including our clients, suppliers, subcontractors and other counterparts should always be respectful. The tone and content of any communication should also be professional and must:

- be fair accurate, and in good taste.
- not initiate or refer to information that is unsubstantiated or knowingly false
- not omit material facts, which may be as misleading as exaggerations or inaccuracies
- not improperly disclose confidential information.

Communications (including emails and associated attachments) which contain confidential information should not be copied or disseminated without prior authorisation.

Media Interactions

Unless you have been specifically authorised to do so by Group Marketing and Communications, you must not represent or purport to represent the McConnell Dowell Group in any media publication.

Any social media activity where you are identified as a McConnell Dowell Group employee must be in accordance with the requirements set out in the Marketing, Communications & Branding Operating Standard.

This approach is designed to protect and enhance our reputation, and ensure consistency in the way in which we are presented to the media and our external audiences.

Suppliers & Subcontractors

The McConnell Dowell Group acknowledges and values the important role of suppliers and subcontractors in its business success and therefore aims to foster strong relationships that encourage collaboration.

Risks associated with third party arrangements can include regulatory, legal, operational and commercial risk. It can also present supply chain integrity risks on issues such as modern slavery.

You are expected to consider and manage these risks in accordance with relevant Commercial and Procurement Operating Standards and Procedures and when engaging suppliers or subcontractors always apply the principles of probity, ensuring that you are impartial and equitable.

Gifts & Entertainment

If, in the course of your work, you give or accept a gift or entertainment, you must ensure that it:

- does not give rise to any perceived or actual conflict of interest between the McConnell Dowell Group, its staff, clients, suppliers or other third parties
- is not excessive, repetitive or inappropriate
- is properly authorised and recorded in the McConnell Dowell Group Gift Register (accessed from the Hub)

Regulator Interactions

The McConnell Dowell Group is committed to maintaining collaborative and transparent relationships with our regulators. You must foster and maintain confidence and trust with our regulators by adhering to our Compliance Operating Standard.

More Information

Business Integrity Operating Standard
[Compliance Operating Standard](#)

05

Additional Responsibilities for Leaders



05

Additional Responsibilities for Leaders

If you are a leader or manager, you have some additional responsibilities under the Code.

Management & Leadership

You are responsible for the effective leadership and management of your team, and for promoting conduct in accordance with the Code. This remains important in a hybrid working environment, where teams may be split between working remotely and in an office.

You are accountable for all aspects of work you supervise. You can, subject to compliance with any relevant Operating Standard and/or Procedure, delegate the responsibility for specific tasks but your overall supervisory accountability for the actions of those you supervise cannot be delegated.

You must take reasonable steps to identify, understand and manage the risk relevant to your role, including the conduct of your team. You must support your team to comply with the Code and hold them accountable for doing so.

Listen

You are responsible for the effective leadership and management of your team, and for promoting conduct in accordance with the Code. This remains important in a hybrid working environment, where teams may be split between working remotely and in an office.

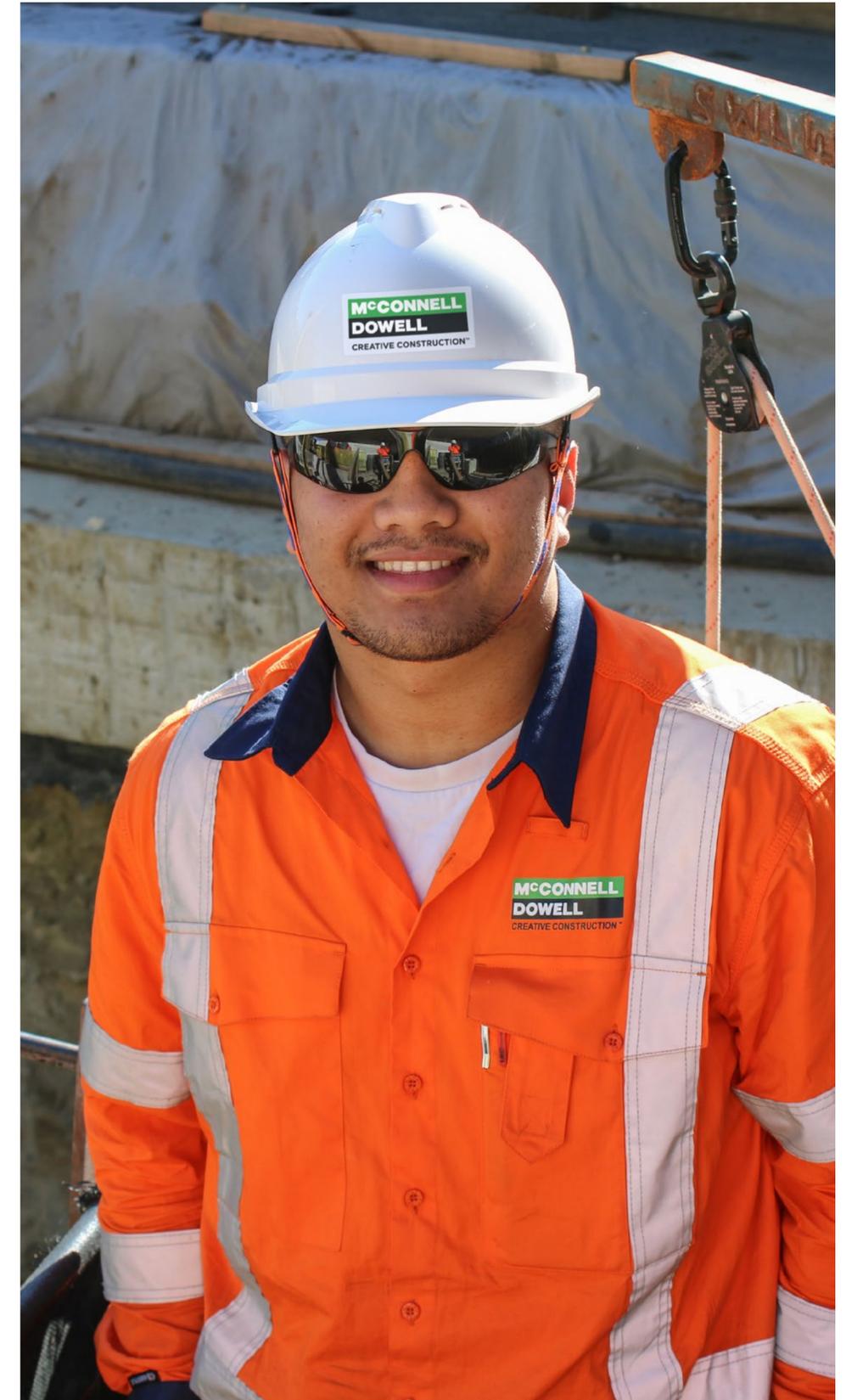
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You must take reasonable steps to identify, understand and manage the risk relevant to your role, including the conduct of your team. You must support your team to comply with the Code and hold them accountable for doing so.

Consequence Management

Effective consequence management is an important aspect of being a leader and this includes addressing issues in a fair, consistent and timely manner and with appropriate discretion and confidentiality.

The key guiding principles for managing consequences in relation to breaches of the Code, policies, operating standards or external laws or regulations are set out in the McConnell Dowell Group Disciplinary Procedure.



06

A Guide to Making Good Decisions



Every day you will be faced with choices. Some will be more complex, but all your decisions will have consequences. Your decisions are expected to align with our purpose and values.

Asking yourself a few quick questions may be helpful for making good decisions.

Stakeholders - who will this affect?

- Who might your decision affect – your colleagues, customers, communities, suppliers, subcontractors or partners?
- What facts do you have and what assumptions are you making to form your decision?

Think about the impact of your decision on all stakeholders.

Integrity - is this the right thing to do?

- Are you doing what you said you would do? Are you being honest? Is it fair? Are you prepared to be held publicly accountable for your decision?
- Are you doing the right thing under the law, regulation or internal requirements? And even if you can do it, should you?

Consider whether your decision is consistent with our values.

Long term – will my decision stand the test of time?

- Is your decision consistent with our purpose of providing a better life?
- Will you be able to look back on your decision with pride?

Weigh up any short term gain against the longer term implications for the business, your reputation and the trust of people you deal with.

07

Speaking Up



Speaking Up Protects Everyone

You have a responsibility to report any behaviour or situation, which you believe breaches or potentially breaches the Code, the law, or any McConnell Dowell Policy, Operating Standard or Procedure.

You don't need to be directly affected by an issue to raise it. If you are experiencing or witnessing behaviour which you don't think aligns with the Code, have the courage to speak up. When concerns are raised it helps us identify and address the matter and improve how we work and our workplaces.

We encourage you to first discuss your concern with your manager or supervisor. They are usually best equipped to resolve concerns quickly and effectively. Alternatively, you can speak up through any of the following internal channels:

- Human Resources Representative
- Executive General Manager People and Group Strategy
- Group General Counsel
- Group Manager Workplace Relations

Anonymous Tip-Offs Hotline

If you do not want to raise your concerns via the internal channels, you may instead use the Tip-Offs Hotline. This is a secure and independent channel, operated externally by Deloitte, for anyone to raise genuine concerns and report potential employee conduct breaches.

The Hotline offers:

- Confidential reporting and the choice to remain anonymous
- Telephone and online reporting options
- 24-hour access, seven days a week

Click the link below to access the hotline:

[Anonymous Tip-Off Hotline](#)

Zero Tolerance for Retaliation

It is important that you feel empowered and protected to seek assistance or speak up. We don't allow any form of punishment, discipline or retaliatory action to be taken against anyone for speaking up, or cooperating with an investigation.

If you feel that you have been retaliated against for speaking up you should report it immediately.



