

GROUP CODE OF CONDUCT

This Code sets out the requirements and standards of behaviour we require across CIMIC Group Limited and entities it controls (**the Group**).

This Code applies to all employees of the Group, third parties engaged by the Group, and all alliances and joint ventures in all jurisdictions.

Any employee of the Group found to have breached this Policy may be subject to disciplinary action.

We expect you to:

- Act in accordance with the Code and the Group's Principles of Integrity, Accountability, Innovation and Delivery.
- Comply with all Group and Operating Company policies and procedures.
- Comply with all applicable laws wherever we operate.
- Seek advice if you have any doubt about the right course of action.

Where the Code or a policy sets higher standards of behaviour than local laws, rules, customs or norms, the higher standards will apply.

The Code provides a framework, but cannot describe every situation, law or policy that may apply to you. You need to exercise good judgement, justify your actions, and try to prevent any potential breaches.

Before you make a decision, try this test:

- Does it comply with the Code?
- What would your family, colleagues or manager think about your decision?
- How would you feel if your decision was reported in the media?
- Would you be confident explaining your actions to senior management or external authorities?
- How would your behaviour be viewed in one or five years from now?
- Would you be happy if you were treated this way?

If you are in doubt about the right thing to do, you should raise your concern with your Manager, or other contacts outlined in the Code.

With regard to any potential breaches of the Code, policies or laws you must:

- Immediately raise known, or suspected, breaches.
- Cooperate in investigations of possible breaches.
- Support anyone reporting a breach.

The Group monitors compliance with the Code, and all reported breaches will be investigated. If a breach is found to have occurred we will take appropriate action, which may include dismissal and reporting to appropriate authorities.

1. Whistleblower Protection

All business concerns raised are taken seriously and treated confidentially, and the identity of the Whistleblower who has raised a business concern is only revealed on a 'need-to-know' basis. Any Employee raising a genuinely held business concern has the option to do so on the basis that their identity will be known only by the individual to whom the concern was raised or the *Ethics Line* provider (as the case may be).

The Ethics Line is an external resource available at zero cost to any Employee who wishes to raise a genuinely held business concern on an independent and confidential basis. Any Employee who feels they have been victimised after raising a concern should contact their Business Conduct Representative, or the Ethics Line.

The Group will not tolerate victimisation of a Whistleblower. Any Employee found to have victimised another will be subject to disciplinary action.

1.1. Questions

The framework that supports the operation of the Code across the Group, including reporting a potential breach, contact details and how to deal with matters raised by a Whistleblower, is set out in the [Group Code of Conduct – Management, Monitoring and Reporting Policy](#).

If you are unsure about what any part of the Code means, have any concerns about how you should behave in a particular circumstance, or would like to report a potential breach you should:

- Immediately speak to your Manager, or
- Where this is not possible (e.g. your concern involves your Manager), speak with your Manager once removed (i.e. your Manager's Manager), or
- Contact your Business Conduct Representative, or
- Contact the Ethics Line for your Operating Company as applicable.

2. People

2.1. Health and Safety

The provision of a safe and healthy working environment for all Employees and those under the Group's care is vital.

You must be observant of safety issues and comply with all applicable rules, laws and regulations.

2.2. Working with one another

The Group is committed to:

- Providing a supportive and positive working environment where Employees are treated fairly and with respect.
- Developing and maintaining a diverse and inclusive workforce.

The Group does not tolerate harassment, discrimination, bullying, vilification, occupational violence or victimisation on any grounds, whether by race, gender, sexual preference, marital status, age, religion, colour, national extraction, social origin, political opinion, disability, family or carer's responsibilities, or pregnancy.

You must:

- Act in accordance with the Group's Principles.
- Not engage in unacceptable workplace behaviour by acting inappropriately which includes:
 - offensive conduct or remarks directed at a person
 - generating or distributing material that is generally offensive
 - sexual harassment.
- Comply with the Diversity and Inclusion Policy.

For further information, see the [Workplace Behaviour Policy](#).

2.3. Privacy

The Group regards the fair and lawful treatment of personal information with utmost importance.

You must comply with the [Privacy Policy](#).

3. Stakeholders

3.1. Environment

The Group is committed to undertaking business activities in a manner that respects the environment and contributes to the sustainability of our business.

You must:

- Take responsibility for meeting applicable environmental laws, regulations and contractual obligations.
- Prevent adverse environmental impacts.
- Respond to and report any environmental incident.
- Comply with all applicable rules, laws and regulations.

3.2. Community

The Group understands that, wherever we operate, we potentially impact the local community. We are committed to building relationships and working collaboratively with the communities in which we work.

3.3. Sponsorships and charitable donations

The Group may support local community groups and charities through sponsorships and donations that are legal, ethical and further the interests of the Group.

When considering sponsorship and donations, Employees must comply with the [Group Delegations of Authority](#).

3.4. Rejection of child labour

The Group does not tolerate child labour or any form of exploitation of children or young people and will comply with the International Labour Organisation (ILO) with respect to under-age workers.

3.5. Rejection of forced labour

The Group rejects all forms of forced labour. No Employee may be obliged to work by the direct or indirect use of force and/or intimidation. Only people who voluntarily make themselves available for work may be employed.

4. Working Practices

4.1. Bribery and corruption

The Group prohibits, and has zero tolerance for, all forms of bribery and corruption. You must obey all relevant laws and regulations, and must not participate in any arrangement which gives any person an improper benefit in return for an unfair advantage to any party, directly or through an intermediary. This includes facilitation payments (payments of cash or in kind made to secure or expedite a routine service, or to 'facilitate' a routine Government action), even if allowed under local laws or customs.

Further information is set out in the [Anti-Bribery and Corruption Policy](#).

4.2. Gifts and hospitality

Gifts or hospitality are only to be offered or received for a legitimate business purpose – that is, if their primary objective is to build a good business relationship, and that relationship is consistent with the business plan of the relevant business unit. Gifts or hospitality that are reasonably considered to impair effective judgement, improperly influence a decision or create a sense of obligation must not be offered or accepted by any Employee.

The following gifts or hospitality (each being a **Prohibited Gift/Hospitality**) are prohibited in all circumstances:

- cash or gift vouchers
- gifts or hospitality given or received with the intention of unduly influencing business decisions
- hospitality of an inappropriate nature or at inappropriate venues
- gifts or hospitality in exchange for business services or information, loans, cash or product/ service discounts not available to all Employees
- facilitation payments, even where allowed under local jurisdictional laws or business practices.

The *Gifts and Hospitality Policy* sets out where prior written approval is required before receiving or arranging to provide any non-prohibited gift or hospitality, and the gifts or hospitality that an Employee has received or arranged that must be recorded.

5. Working with third parties

Subcontractors and other third parties with whom the Group works can make a significant contribution to our success. We aim to have effective business relationships with subcontractors and other third parties, and to encourage them to adopt similar business principles, practices and procedures to those of the Group.

The Group does not enter into any agreements in relation to services such as lobbying, facilitating client relationships, relationship management, strategic advice, or other stakeholder management services which may directly or indirectly influence decision makers considering any bid for work.

Group Employees must ensure that any third party understands the Group's expectations and this Code. When the Group has a controlling position in a joint venture or similar arrangement, this Code (or another code containing equivalent standards of behaviour) must be adopted for the joint venture or other arrangement. In other circumstances, the Group will remain bound by this Code and will seek to have partners adopt this Code.

Before entering into a commercial relationship with a third party on behalf of the Group, appropriate due diligence must be conducted in accordance with the *Dealing with Third Parties Policy* and all contracts must be approved in accordance with the *Group Delegations of Authority*.

Each contract with a third party must be in writing. All contracts must:

- Reflect the entire agreement between the Group and the third party.
- Describe in a transparent manner and with an appropriate amount of detail the services and/or goods to be provided.
- Contain terms that provide a clear link between, and are commensurate with, the provision of goods or services and the payment of a fee or charge.

Records must be kept of due diligence, approvals and contracts in accordance with the *Information Management Policy*. Any non-compliance with these requirements will require the prior approval of the Group General Counsel.

5.1. Conflicts of interest

You must ensure your personal activities and interests do not conflict with your responsibilities to the Group. It is important to avoid even the appearance of a conflict of interest.

You must:

- Disclose to your Manager any existing or potential conflict of interest that affects you.
- Avoid any dealings or relationships that may create a conflict with your obligations to the Group.
- Not be involved in any decision-making where you may not be able to make an objective decision.
- Not be directly involved in the potential or actual employment of a relative, close friend or associate.

5.2. Insider trading

You must not use any information about the Group, a competitor, joint venture partner, customer or supplier for financial or other personal benefit, or convey this information to others before it becomes public.

You must comply with the Securities Trading Policy and the Continuous Disclosure Policy.

5.3. Anti-competitive conduct

The Group is committed to the principles of free and fair competition. The Group will always compete vigorously but fairly, and comply with all applicable competition laws.

You must maintain the independence of the Group and avoid anti-competitive conduct.

5.4. International trade controls

The Group will comply with all applicable national and international laws, regulations and restrictions relating to the movement of materials and services.

6. Assets

Assets that belong to the Group must not be used for illegal purposes, or for purposes that are not related to Group business.

You must:

- Only use Group assets for business purposes, unless you have appropriate authorisation.
- Take care to prevent waste, loss, damage, misuse, theft or misappropriation of assets.
- Comply with applicable policies and laws regarding the use and transfer of assets (including applicable delegated authorities).
- Respect the assets of others, whether physical or intangible (for example, intellectual property and confidential information).

6.1. Records

The Group will comply with all applicable rules, laws and regulations governing business reporting.

All information created and maintained as a result of the Group's business activities must accurately reflect the underlying transactions and events, and follow Group reporting policies and procedures.

Financial officers and others responsible for the accuracy of financial reporting have an additional responsibility to ensure that adequate internal controls exist to achieve truthful, accurate, complete, consistent, timely and understandable financial and management reports that are prepared in accordance with relevant laws, accounting standards, policies and procedures.

7. Communication

7.1. Governments

The Group conducts business with governments in all areas of its operation and seeks to have open and constructive relationships with those governments. Any interactions with governments, regulators and public authorities must be in the best interests of the Group and information provided must be accurate and appropriate.

You must comply with the Corporate Affairs Policy.

7.2. Political contributions and activities

The Group will comply with all applicable rules, laws and regulations in relation to its activities in connection with political parties.

You must ensure any business-related involvement in activities organised by a political party has been approved in advance in accordance with the Corporate Affairs Policy.

7.3. Public disclosures on behalf of the Group

CIMIC must meet its continuous disclosure obligations to enable investors to make informed and orderly market decisions.

The Group has a Continuous Disclosure Policy to facilitate timely and accurate information flow from each Group Operating Company to help ensure CIMIC complies with the continuous disclosure requirements of the Australian Securities Exchange.

8. Glossary

Business Conduct Representative - A senior person appointed by CIMIC Group Limited and each Operating Company who supports the operation of the Code.

CIMIC - CIMIC Group Limited.

CIMIC Group or the Group - CIMIC and all entities it controls.

Employees - All people who work for the Group as an employee, director or officer.

Group Operating Company - Includes any Controlled Entity of CIMIC Group.

Document Information

Owner:	Group General Counsel, CIMIC
Approved by:	Chief Executive Officer, CIMIC
Effective date:	12 August 2015 reformatted 1 November 2016

Note: CIMIC Group policies may be amended from time to time.