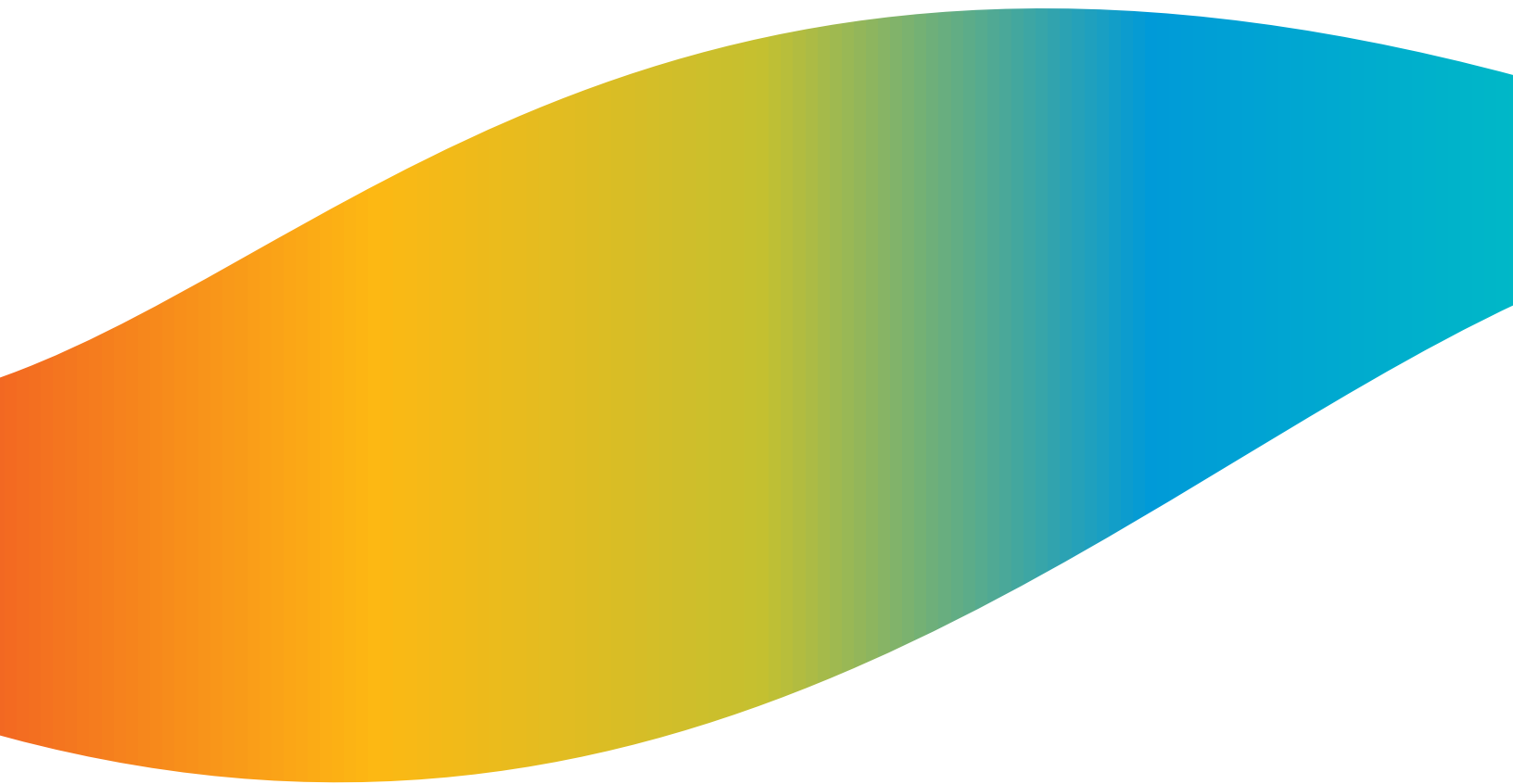


Code of Conduct Policy



Code of Conduct

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1. Purpose

GS Engineering & Construction Australia (GS E&C AU) is committed to achieving the highest standards of ethical conduct in all aspects of our business. All GS E&C AU employees, contractors, consultants, agents, officers, and directors (collectively referred to as Workplace Participants) are obliged to uphold exemplary standards of professional business conduct and comply with all applicable laws.

In line with the GS E&C AU vision to 'Grow Sustainably', we firmly believe in the importance of acting with integrity and fairness and making decisions that set the Company up for a successful, respectable and sustainable future business. High standards of conduct will serve to build trust between our people and clients, enhance our reputation and ensure our continued prosperity.

This Code of Conduct (Code) outlines our ethical and compliance standards for conducting business and serves as a guide to the GS E&C AU 'way of work'. It also establishes procedures for the reporting and management of breaches as they occur.

This Code is a GS E&C AU policy and may be reviewed, varied, added to or withdrawn by GS E&C AU at any time, at our absolute discretion. This Code, and any amendments to it, does not form part of your employment contract or agreement or any independent contractor agreement (as the case may be).

2. Scope

The obligations set out in this Code apply to all Workplace Participants (defined above) engaged in any capacity by GS E&C AU. It is important to note that this Code applies at all times and is not limited strictly to conduct during business hours or work-related conduct.

You are expected to familiarise yourself with and comply with this Code and any variations to this Code.

3. Legal and Ethical Obligations

3.1 Honesty

At GS E&C AU, all affairs must be conducted and seen to be conducted in an ethical and honest manner. This means that our people are expected to act with honesty and integrity in all GS E&C AU dealings. Lack of integrity and honesty impacts the morale of our people, damages our reputation and may constitute a criminal offence.

Our people are expected to take reasonable care to meet business commitments which are made, to follow standard business practices, to respect others, to adhere fully to their own values and GS E&C AU values in the performance of work and to be accurate and truthful in dealings with third parties. Unethical and dishonest behaviour may be regarded as serious misconduct and may result in termination of employment.

3.2 Compliance with all Laws and GS E&C AU Policies

It is every Workplace Participants responsibility to ensure that they fully understand all laws, licences, rules and regulations relevant to their role.

Workplace Participants must also comply strictly with all GS E&C AU policies, including this Code and those listed in Clause 7.

Advice may be sought from managers, Human Resources, Legal or other appropriate personnel as required, and all copies of all policies that apply to our people are available on the PeopleHub HRIS dashboard. If you are unable to access the policies, please contact gsaustaliahr@gsenc.com. Failure to comply with laws and/or policies may result in disciplinary action.

3.3 Safety

GS E&C AU is committed to providing our people with a healthy and safe workplace. Our people are all individually responsible for helping to establish and maintain a safe and healthy work environment and should be familiar with the GS E&C AU Health & Safety policy and procedures and/or any project site policy and procedures.

3.4 Use of Company Resources

You are expected to use and operate GS E&C AU resources and property in a proper and efficient manner and to protect GS E&C AU resources and property from loss, damage, misuse, theft, embezzlement, and inappropriate destruction at all times.

Company property and resources must be used exclusively for work-related purposes, except for incidental or minor personal use. Any use beyond this requires prior approval from your direct Manager, regardless of whether it occurs during or outside work hours.

3.5 Conflicts of Interest

The expectation under this Code is that all business decisions are at "arm's length" and impartial. That is, decisions are made independently and free from conflict of interest.

A conflict of interest is a situation where an individual stands to benefit, directly or indirectly, as a result of a decision they make on behalf of the Company. That is, where it can be argued that their capacity to make a proper and impartial decision is compromised.

All Workplace Participants must ensure that their personal interests and activities comply with the GS E&C AU Conflict of Interest Policy (GAR-09-013) and are not in conflict with the interests of GS E&C AU. Importantly, it is the expectation that workplace participants recognise and immediately disclose to their Manager any situation or decision that involves, or could be perceived by others to involve, a conflict of interest.

3.6 Gifts

All Workplace Participants must exercise care when offering or accepting business-related gifts and hospitality. This applies to direct payments and payments in kind, including the provision of goods and services, personal favours and entertainment, such as meals, travel and events tickets.

Gifts and hospitality specifically prohibited include:

- Cash or cash equivalents (e.g. gift voucher, virtual currency, pre-paid card, etc.)
- Gifts or services of any kind in circumstances that could be reasonably regarded as unduly or improperly influencing the recipient or creating a business obligation on the part of the recipient (i.e. bribes).
- Hospitality of an inappropriate nature or at inappropriate venues (for example, hospitality which may cause offence on the basis of gender or religion)
- Items or services offered in exchange for Company intellectual property, financial incentives or company-specific business services.

Gifts and hospitality may be used legitimately to build business relationships for the sustainable success of both parties.

Legitimate gifts and hospitality include:

- Branded items (pens, cups, souvenirs)
- Meals during business meetings
- Meals provided at industry events

- Gifts/vouchers transferred to stakeholders in recognition of significant performance or as part of a cultural event.
- Industry networking events, i.e., sporting games or similar

Gifts and hospitality for legitimate business purposes may be offered and accepted with the following guidelines:

- 1) Value per person up to the amount of \$100
 - No record or prior approval requirements
- 2) Value per person up to the amount of \$250
 - Email gift details to the Human Resources Department at GSAustraliaHR@gsenc.com. Alternatively you can submit the details via our Stopline portal ([here](#))
 - No prior approval is required
- 3) Value per/person up to the amount of \$1,000
 - Email gift details to the Human Resources Department at GSAustraliaHR@gsenc.com. Alternatively you can submit the details via our Stopline portal ([here](#))
 - Prior approval required from the GS E&C AU Managing Director before accepting the gift.

If there is any doubt as to the above, the situation should be referred to your Manager for review and clarification.

3.7 Confidentiality

All information pertaining to GS E&C AU may only be used in the performance of duties to GS E&C AU, and it is prudent to assume that all such information is confidential (including information about GS E&C AU's business and financial affairs, employees, intellectual property, competitors, customers, employees, products and services). You must not use any information about GS E&C AU, a competitor, joint venture partner, customer, or supplier for financial or other personal benefit or convey this information to others before it becomes public.

The improper handling of confidential information may constitute a breach of law or GS E&C AU policy.

3.8 Privacy

GS E&C AU is committed to protecting the privacy of individuals' personal information by complying with the Australian Privacy Principles set out in the Privacy Act 1988 and any successor Australian privacy principles that apply to the Company as a result of amendments to that Act.

It is essential that all persons who handle personal information are familiar with and comply with the GS E&C AU Privacy Policy (GAR-09-015).

3.9 Anti-competitive conduct

GS E&C AU is committed to a pro-competitive culture and compliance with the competition, antitrust and trade practices laws of Australia. Compliance with these laws also promotes ethical standards and a commitment to free and fair competition.

Workplace Participants shall not collude with other companies to fix prices, restrict production or the supply of goods and services, or allocate or divide customers, territories or suppliers for business or non-business purposes.

GS E&C AU operates with fair procurement practices and does not give an unfair advantage to specific companies based on personal or familial relationships. All formal business agreements and partnerships shall be subject to objective competitive comparison, with a clear and transparent rationale for selection specified in related reporting documentation.

3.10 Relationships with Government

Wherever GS E&C AU conducts business, the Company respects the authority of Government. GS E&C AU will maintain honest relationships with Governments, their agencies, officials and personnel.

GS E&C AU conducts some of its business in direct partnership with Government and is, therefore, directly affected by Government decision-making. Therefore, GS E&C AU seeks to have constructive relationships with Government. Workplace Participants who provide information to Government on behalf of GS E&C AU must ensure that all information is accurate and complete. Errors or omissions may be construed as a violation of a law or regulation and might damage the Company's credibility.

4. Accountabilities and Responsibilities

4.1 All Employees and Workplace Participants

All Workplace Participants are expected to be familiar with the contents of the Code. Employees must also have an understanding of the business practices and policies that directly relate to their role and work location. Workplace Participants should seek assistance from a manager if they do not fully understand how it should be applied.

In addition, at all times, workplace participants are expected to:

- conduct yourself in a professional and ethical manner;
- treat those you deal with without prejudice, with respect and common courtesy;
- not act in any way that could cause harm to the reputation of the Company;
- take responsibility and accountability for your own conduct, acts and omissions;
- be aware of, and comply with, all relevant laws, company policies and procedures;
- comply with all lawful and reasonable directions;
- act in a manner that does not undermine GS E&C AU's values and culture;
- report breaches and suspected breaches of laws, company policies and procedures (including this Code).

4.2 Managers and Supervisors

Managers and supervisors must take all reasonable steps to ensure that GS E&C AU' Workplace Participants are aware of and comply with the Code. Managers and supervisors must also:

- ensure that Workplace Participants have access to relevant Company policies and procedures;
- respond promptly and seriously to any concerns and questions raised about business conduct issues;
- consult with next-level management if problems occur; and
- demonstrate exemplary behaviour and decision-making that other Workplace Participants can follow.

4.3 Senior Management

Senior Managers have operational responsibility for ensuring compliance with the Code, and are responsible for ensuring that their responsible work area:

- fosters a workplace environment that promotes and encourages honest and open communication about business conduct issues, emphasises the importance of operating in accordance with the Code and avoids placing pressure on Workplace Participants to deviate from the standards contained in the Code;
- establishes internal reporting and approval processes that address high-risk areas in relation to business conduct;
- undertakes training consistent with the Code and tailored to the operational needs of the business; and
- incorporates the key elements outlined in this Code in performance management processes, employment contracts, independent contractor agreements, induction procedures and similar systems.

5. Ethics Committee

The Charter of the Ethics Committee is set by the Board of Directors, with the mission focused on the promotion of a sound organisational culture founded on ethical behaviours. The Ethics committee consists of a chairman and board members. The Chairman is nominated by the CEO, while the board members shall consist of senior Directors appointed by the head of each Division. Related managers and administrative assistants shall support the operational tasks of the Committee.

Roles and Responsibilities of the Ethics Committee include:

- Strategic ethical management planning and review.
- Operational review, evaluation and execution of ethical management activities and related investigations.
- Coordination of external investigatory and enforcement authorities.
- Quality management and continuous improvement activities.

6. Breaches of the Code

6.1 Examples of breaches

Examples of breaches of the Code include (but are not limited to):

- Failing to disclose a conflict of interest;
- Behaving in a manner towards others which constitutes bullying or harassment;
- Failing to comply with Respect@Work obligations and legislation;
- Use of offensive language;
- Fighting or assault;
- Posting negative remarks about the Company via social media;
- Acting in a manner that creates a risk to your health and safety or that of other people.

Serious Misconduct

Some breaches of the Code may constitute serious misconduct. Serious misconduct includes:

- Willful or deliberate behaviour by an employee that is inconsistent with the continuation of the contract of employment and conduct that causes serious and imminent risk to:
 - the health or safety of a person; or
 - the reputation, viability or profitability of the employer's business.

- An employee, in the course of the employee's employment, engaging in theft, fraud, assault or sexual harassment;
- An employee being under the influence of drugs or alcohol while at work;
- An employee refusing to carry out a lawful and reasonable instruction that is consistent with the employee's contract of employment.

6.2 Reporting breaches

If you believe there is an actual or suspected breach of this Code occurring, it is your obligation to bring it to the attention of one of those listed below. All reports will be treated seriously and confidentially, except to the extent GS E&C AU may have to disclose information to a regulatory body, as required by law, or to allow for a proper investigation or disciplinary process. You will not be victimised or treated unfairly for making a complaint, provided it is made in good faith. However, complaints that are vexatious or malicious may result in disciplinary action against the complainant.

Ways to raise a concern:

- 1) Tell your direct Manager – this can be done via phone, email or in person.
- 2) Email or call the HR Department:
 - Sebastian Kristafor, HR Manager, mob 0431 924 226, sebastian@gsenc.com
 - Penelope Arnold, HR Director, mob 0450 637 877, penelope.arnold@gsenc.com
- 3) Submit a grievance form as part of the GS E&C AU Grievance & Dispute Resolution Policy (GAR-09-009).

Whistleblowers:

Some disclosures of suspected breaches of the Code may be protected by Whistleblower laws. Please refer to the Whistleblower Policy (GAR-09-012) for further information on whether such a disclosure may constitute a protected disclosure and the appropriate processes that should be followed for making such a disclosure.

Investigating suspected breaches of the Code:

The course of action taken to investigate suspected breaches of the Code will depend on the nature of the breach and its severity. It may be possible to resolve a matter by involving only one person. However, some situations (such as those involving significant legal or financial matters) may require advice and input from additional sources, such as legal advisers and auditors.

In all cases, confidentiality will be maintained to the highest degree practicable. Any employee who reports a breach or suspected breach of legal or ethical standards in good faith will not be subject to retaliation, retribution or other recriminations for making that Report.

6.3 Investigation and Consequences of Breach

The course of action taken in response to a breach of the Code will depend on the nature of the breach and its severity. Breaches of this Code may lead to disciplinary action up to and including termination of employment. If an employee is found to have engaged in serious misconduct, they may be summarily dismissed (that is, dismissed without prior verbal or written warnings and without notice).

7. Related Documents

Policy Name	GS E&C AU Policy Number
Discrimination, Bullying & Harassment Policy	GAR-09-014
Grievance & Dispute Resolution Policy	GAR-09-009
Whistleblower Policy	GAR-09-012
Conflict of Interest Policy	GAR-09-013
Privacy Policy	GAR-09-015
Social Media Policy	GAR-09-005
Drug and Alcohol Policy	GAP-07-016