

CODE OF BUSINESS CONDUCT

McConnell Dowell is proud of its reputation for integrity and is committed to continually reinforcing this reputation in the way it conducts business.

The group's directors and senior employees have committed themselves to both the spirit and letter of the following code of business conduct:

- The **law** will not be violated when conducting business for or on behalf of the group.
- **Safety** is paramount, never to be compromised in pursuit of any other objective.
- McConnell Dowell has a zero tolerance on **bribery** and any unethical payments to clients or business associates will result in disciplinary action. Efforts to manipulate the markets in which the group is active, including collusion with competitors, will be dealt with similarly.
- Any possible **conflict of interest** in handling group affairs will be avoided and employees are expected to perform their duties conscientiously, honestly and in accordance with the best interests of the group and its shareholders.
- Protect the **intellectual property** of the organisation, clients and subcontractors.
- Employees will not derive **personal advantage** from their position in the group, nor will they acquire any business interest which could divert their energy from group responsibilities. They will not participate in an activity that is potentially in conflict with group interests or which could be perceived to impair their independence. Employees will not accept gifts, hospitality or other favours from suppliers or potential suppliers which, in the view of their immediate line superior or colleagues would be unwise, potentially sending the wrong message to subordinates and/or placing the recipient or the group under perceived obligation.
- Group funds, property and assets will be used only for legitimate business purposes. **Strict internal controls** and governance procedures of the highest standard will be enforced to discourage fraud and safeguard the group.
- Accurate and **reliable records** will be kept which fairly reflect all business transactions in terms of statements of International Financial Reporting

Standards, for the group to properly manage its affairs and meet its legal, financial and reporting obligations. Personal and business information gained in the course of business dealings will be safeguarded and its privacy respected.

- The group is committed to respecting **human rights** wherever we operate, in accordance with applicable laws and consistent with the labour UN Guiding Principles on Business and Human Rights. These principles extend to the right to freedom of association, the prevention of workplace discrimination and harassment and the prohibition of modern slavery.
- McConnell Dowell's **people** are unquestionably its most important asset. Through careful selection, on-going development, performance-based management and fair reward, every person in our group will be encouraged to realise their full potential. Exceptional commitment to the group's core values of integrity, quality and entrepreneurship will be appropriately rewarded.
- McConnell Dowell will strive to be a leading **corporate citizen** working with employees, their families, local communities and society at large to improve the overall quality of life and to achieve sustainable economic development at all levels.
- The group will promote policies and operating procedures that conserve resources and minimise the **environmental impact** of its business activities.
- Finally, McConnell Dowell, its subsidiaries and officers will seek to build an atmosphere of openness and trust through regular, timely and courteous **communication** with all stakeholders.

This Code applies to all of us. If you have a question or ever believe that our Code may have been breached, please don't be silent. Talk to your manager, leader or HR representative.



Scott Cummins

Scott Cummins
Chief Executive Officer
McConnell Dowell Corporation Limited