

Whistleblower, Fraud and Unethical Conduct Policy

Ref. Number:
WAT-HR-POL-039

1. Purpose

BESIX Watpac is committed to conducting its business with honesty and integrity which is represented in the organisation's values of excellence, co-creation, respect, passion and unity.

This includes creating a workplace and culture which allows all of its employees to report perceived instances of unethical conduct, where reprisals against disclosures of unethical conduct or other persons are not tolerated, and where appropriate action is taken on reported matters.

This policy aims to support this commitment through effective practices for prevention, identification, and management of fraud, corruption and other unethical behaviour. It provides guidelines to:

- Encourage employees to report misconduct via the Whistleblower channels if they have reasonable grounds for another's wrongdoing;
- Provide a safe and supportive environment for employees reporting under this policy;
- Outline what can be reported and how BESIX Watpac will deal with concerns raised;
- Explain the protection available to our employees if you make a report.

This policy will be made available internally via the BESIX Watpac intranet and People team and externally via the BESIX Watpac website.

2. Scope

This policy applies to:

- An officer of BESIX Watpac;
- An employee of BESIX Watpac;
- An individual who supplies services or goods to BESIX Watpac;
- An employee of a person that supplies services or goods to BESIX Watpac (whether paid or unpaid);
- An individual who is an associate of BESIX Watpac;
- A relative, dependent or spouse of an individual referred to above.

3. Policy

3.1 Identifying Reportable Conduct

For the purposes of this Policy "Reportable Conduct" is the misconduct by a person associated with BESIX Watpac via their employment or engagement includes but is not limited to the following:

- Dishonest, corrupt (**'Corruption'**) of illegal activities;
- Theft, **'fraud'**, money laundering or misappropriation;
- A serious breach of the Group's policies and procedures or legal obligations;
- **'Unethical conduct'**;
- Activities which are likely to cause financial or non-financial loss to BESIX Watpac or be otherwise detrimental to the interests of BESIX Watpac.

Any other misconduct of a serious nature (including but not limited to gross mismanagement, the creation or condoning of serious and substantial waste, or failure to disclose a related party transaction etc);
Deliberately conceals actions or behaviour mentioned above.

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Fraudulent or unethical behaviour could include conduct such as stealing company property from BESIX Watpac, receiving undisclosed financial "kickbacks" for facilitating BESIX Watpac's entry into contracts with suppliers, or receiving cash payments related to work undertaken on behalf of BESIX Watpac which has not been disclosed and/or remitted to BESIX Watpac. Fraudulent or unethical behaviour could also include failing to notify and/or attempting to conceal a health, safety or environmental incident, in breach of BESIX Watpac and legal reporting requirements.

This Policy is not to be used in the context of general employment grievances and complaints or reports of incidents or near-misses for work health and safety purposes (or for work health and safety issues generally, other than as indicated above) .

3.2 Protected Disclosures

A **"Protected Disclosure"** is a report of Reportable Conduct made in accordance with this Policy. (refer to clause 3.1). Nothing in this Policy is intended to abrogate or diminish any additional or alternative protections which may be available at law.

- a) To be protected under this Policy a Whistleblower must:
- b) Be acting honestly with genuine or reasonable belief that the information in the allegation is true or is likely to be true (a discloser can still qualify for protection even if their disclosure turns out to be incorrect);
- c) Make the disclosure in accordance with this Policy;
- d) Not themselves have engaged in serious misconduct or illegal conduct in relation to the Reportable Conduct; and
- e) Not be reporting in relation to personal work-related grievances unless they specifically include conduct identified in 3.1.

Disclosures that are not in respect of Reportable Conduct do not qualify for protection under the Corporations Act or the Tax Administration Act.

3.3 Reporting Procedure for Fraud or Unethical Conduct

You are encouraged to report any behaviour or situation which you consider to be "Reportable Conduct". By doing this you help to protect the Company from potential damage, risk, or loss.

We have a number of means that you can share and escalate a matter of concern. If you feel comfortable in doing so, you can raise any concern with your Senior Manager or any member of our Group Leadership Team (**GLT**). Alternatively, you can contact one of our trained Protected Disclosure Officers (referred to as 'PDOs in this document) or our externally managed Whistleblower Service.

3.4 Reports made to BESIX Watpac Management

A BESIX Watpac Manager who receives a report of Reportable Conduct must immediately refer it to a PDO, take no further action and keep the report confidential.

A report to a BESIX Watpac Manager will be taken to be a report made under this Policy. As such it is imperative the Manager acts promptly and reports the matter to a PDO. The consequences of not escalating the report to a PDO for investigation could result in BESIX Watpac not complying with its obligations under the Whistleblower laws. In the event a report is not considered and investigated BESIX Watpac may be exposed

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to financial and criminal penalties not to mention the potential reputational risk it may face should it not act on or investigate a report.

All allegations of Reportable Conduct pursuant to this Policy must therefore be referred to the PDOs and include, at a minimum, the following details:

- The date the Whistleblower made the report;
- The date and substance of the Reportable Conduct;
- The identity and level of seniority of the alleged wrongdoer;
- The level of risk associated with the alleged wrongdoing.

3.5 Making a Report

A Protected Disclosure may be made using the reporting channels outlined below. The availability of each channel depends on whether the Whistleblower is external or internal to BESIX Watpac.

3.5.1 External Whistleblowers

External Whistleblowers include:

- Former employees;
- Clients;
- Subcontractors, Consultants, Suppliers and their respective employees;
- Spouse, relative or dependant of one of people referred to above or current employee, director or officer.

External Whistleblowers can contact the independent Whistleblower Service to make a report (see section 5.4 below for more information).

Whilst the Whistleblower Service is the preferred channel for disclosure, an External Whistleblower may make a disclosure in accordance with item 5.3 of this policy.

3.5.2 Internal Whistleblowers

Internal Whistleblowers include:

- Current employees;
- Directors and officers.

Internal Whistleblowers may use any of the following channels of communication to make a report:

- a) Verbally or in writing to their immediate supervisor or Business Unit manager;
- b) Verbally or in writing to a BESIX Watpac Protected Disclosure Officer ("PDQ") - see section 5.3 of this Policy for PDO contact information; or
- c) If for any reason the Whistleblower does not feel they are able to use the internal channels, they may contact the independent Whistleblower Service noted at section 5.4 of this Policy; and
- d) Whilst the channels noted at 1, 2 and 3 above are the preferred means for disclosure, an Internal Whistleblower may make a disclosure in accordance with item 5.3 of this policy.

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3.6 External Disclosures

Under the Corporations Act 2001 an Internal or External Whistleblower may make a disclosure to ASIC, APRA or another Commonwealth body.

In certain circumstances a Whistleblower may also provide a report to another person or entity who is eligible to receive a disclosure under the Corporations Act 2001 such as a journalist or parliamentarian. Such disclosures must be made in the public interest or an emergency disclosure where the following:

- At least 90 days has passed since the disclosure was made to ASIC, APRA or Commonwealth body;
- The discloser does not have reasonable grounds to believe that action is being or has been taken;
- There are reasonable grounds to believe the information concerns a substantial or imminent danger to the health or safety of one or more persons or the natural environment;
- Other circumstances noted under the Corporations Act 2001.

3.7 Reporting directly to a Protected Disclosure Officer (PDO)

Each of BESIX Watpac 's Protected Disclosure Officers has been appointed to:

- Safeguard the interests of a Whistleblower;
- Assess the immediate welfare and protection needs of a Whistleblower and, where the Whistleblower is an employee, seek to foster a supportive work environment;
- Respond as necessary to any concerns or reports of victimisation by a Whistleblower.

BESIX Watpac's PDOs are:

PDO	Angela Gott	Chris Woolnough	Angela Liebke
Job Title	Group Risk & Compliance Manager	Group Commercial Manager	Chief People Officer
Email	agott@watpac.com.au	cwoolnough@watpac.com.au	aliebke@watpac.com.au
Phone	07 3251 6331	07 3251 6358	07 3251 6421
Mobile	0412 476 248	0419 712 300	0419 223 203
Address	PO BOX 2053 Fortitude Valley Qld 4006	PO BOX 2053 Fortitude Valley Qld 4006	PO BOX 2053 Fortitude Valley Qld 4006

You can contact any of these PDOs via telephone, email or post to discuss your concern.

Prior to making a disclosure, should you require additional information, you should contact a PDQ or BESIX Watpac's Whistleblower Service noted at item 5.5 to discuss.

The PDQ who you initially contact may refer the reported breach to another nominated PDO who has the best experience or knowledge to investigate your concerns. Where this occurs, before referring your report, the PDO will discuss the reason for referral with you.

3.8 Reporting with Reasonable Grounds

An '**Eligible Whistleblower**' will be protected under this Policy provided they have reasonable grounds to suspect the information being disclosed concerns:

- Misconduct;

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- An improper state of affairs or circumstances;
- Conduct that breaches the:
 - Corporations Act
 - Financial sector laws enforced by ASIC or APRA
 - Offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months
- Represents a danger to the public or the financial system.

'Reasonable grounds' means a reasonable person in your position would also suspect the information indicates misconduct or a breach of the law.

3.9 Investigation

Where an incident requires further investigation, this process will normally be managed internally by the PDO directly however, some situations may require an external investigator or referral to a specialist. Examples of this may include matters involving significant legal or financial issues which may require a forensic accounting investigation or legal advice.

The Investigator will be required to conduct and complete a thorough investigation and provide their findings in writing within a reasonable period of time. This timeframe may vary according to the nature of the issue being investigated and may be impacted by internal or external circumstances such as requirement to appoint external investigators and their availability, location of the incident, and availability of witnesses or key parties to participate in an interview. Regardless, it will be treated as a business priority and will be undertaken as promptly as possible.

The Disclosure Officer will then be required to provide the outcomes of the investigation together with any recommended actions to the Chief Executive Officer, GLT or Board member as appropriate.

The Disclosure Officer will, within a reasonable period of time, also communicate to you the general progress or outcome of the investigation. In doing this the Disclosure Officer must be mindful of confidentiality, privacy and legal obligations and as such specific details cannot normally be disclosed.

3.10 Reporting to the Whistleblower Service

BESIX Watpac has also established an externally managed 'Whistleblower' Service which can be used to report fraudulent or unethical conduct where you are not comfortable or able to report a matter internally. Before using this service, you should first refer to the appropriate policy and follow internal procedures for raising or reporting issues.

You should use the Whistleblower Service where you consider internal procedures inappropriate given the nature of the item being reported or the people who may be involved. The Whistleblower Service is not for general employment grievances and complaints but for matters similar to those outlined in clause 3.8.

The Whistleblower Service is operated by an independent third party, Deloitte Touche Tohmatsu ("Deloitte") and is designed to allow for confidential communication of concerns. A Deloitte operator can be reached 24 hours a day, 7 days a week by calling the hotline or by email.

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Whistleblower Service

Phone: 1800 173 918

Email: whistleblower@deloitte.com.au

Web: www.whistleblower.deloitte.com.au

Where a matter is reported to the Whistleblower Service you will be allocated a unique reference number. If Deloitte Service Centre staff believe that your report requires urgent attention, they may suggest that you contact the police or another appropriate authority.

Otherwise, Deloitte will prepare a written report which is sent to BESIX Watpac to review via a secure e-room. This would ordinarily be sent to the nominated BESIX Watpac Disclosure Officers (refer to clause 3.7). Where this is not appropriate, Deloitte may recommend that your report is referred to the Chief Executive Officer, a member of the Group Leadership Team, or a member of the Board.

3.11 Investigations Reported to the Whistleblower Service

Investigations reported to the Whistleblower Service are managed by BESIX Watpac and follow the same process as outlined in clause 3.8 of this document.

You will be asked to contact the Deloitte Service Centre within a week of your original report, and then every month thereafter that the matter remains open. This is to enable them to ask you for any further information and for you to obtain feedback.

3.12 Anonymous Reporting

3.12.1 Where reported to a Protected Disclosure Officer (“PDO”)

Reports of fraud or unethical conduct which you make directly to a PDO can be made on an anonymous basis. You can also request that your identity is disclosed only to specified senior managers. Depending on the nature of the allegation a full investigation may be able to proceed, and any misconduct addressed, on this basis.

However, occasionally some matters cannot be resolved, investigated fairly or investigated fully without disclosure of your identity. The PDO will discuss this with you and your express consent will normally be obtained before your identity is revealed.

3.12.2 Where reported to the Whistleblower Service

Reporting to the Whistleblower Service may also be made anonymously. They may also be made on the basis that your identity is kept confidential from BESIX Watpac. Whilst Deloitte will not actively seek to establish your identity, in some instances it may be apparent from the information contained in their report. If you are concerned about this, you should discuss this with them during your call.

As noted above, reports made to the Whistleblower Service are referred to a BESIX Watpac Disclosure Officer for review and action. Again, depending on the nature of your concern, some matters will be unable to be investigated fairly, or investigated fully without seeking further information which may include disclosure of your identity.

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Where a Protected Disclosure is made anonymously through the independent Whistleblower Service, BESIX Watpac will use reasonable efforts to ensure the process of investigating the report does not lead to the Whistleblower being identified.

Unauthorised disclosure of the Whistleblower 's identity or information from which the identity of the Whistleblower could reasonably be disclosed will be regarded seriously and subject to disciplinary procedures.

3.13 Confidentiality

Any report of fraud or unethical conduct made by you in accordance with this Policy will (so far as is possible and appropriate) be treated as confidential to the Senior Management of BESIX Watpac (which may include members of the BESIX Watpac Board of Directors), the Disclosure Officer and the Investigator.

3.14 Available Protections

BESIX Watpac is committed to ensuring employees are provided with protection and support when reporting matters of misconduct under this Policy. BESIX Watpac will ensure fair treatment of employees who are mentioned in a disclosure that qualifies for protection, including those who are the subject of a disclosure. A Whistleblower is covered by the whistleblower protections in the Corporations Act 2001 when making a report under this policy. This includes:

- Protection of information provided by you as an eligible Whistleblower;
- Protections against legal action;
- Protections from '**detriment**';
- Compensation and remedies; and
- Identity protection.

No employee, officer, contractor, or supplier of the BESIX Watpac Group may engage in detrimental conduct against a Whistleblower who has made or proposes to make a report in accordance with this Policy, because of such report or proposed report.

The Corporations Act makes it illegal for someone to cause or threaten detriment to you because they believe or suspect that you have made, may have made or could make a disclosure under this Policy. All reasonable steps will be taken to ensure that an eligible Whistleblower will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice because you have made a report. Civil and criminal penalty provisions apply to those who cause or threaten Whistleblowers with such behaviour.

This Policy however will not protect the Whistleblower if they are also involved in or connected to the improper conduct or illegal activities that are the subject of a report.

4. Related Policies

This policy should be read in conjunction with:

- BESIX Watpac Code of Business Conduct and Ethics
- Conflict of Interest Policy (WAT-HR-POL-013)
- Gifts & Hospitality Policy (WAT-HR-POL-056)
- Media and Public Relations Policy (WAT-HR-POL-021)
- Social Media Policy (WAT-HR-POL-026)

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- Grievance and Dispute Resolution Policy (WAT-HR-POL-011)
- Workplace Bullying and Harassment Policy (WAT-HR-POL-014)

5. Definitions

For the purposes of this policy, the following definitions apply:

'Corruption' is defined as dishonest activity in which a director, GLT member, employee or contractor of BESIX Watpac acts contrary to the interests of BESIX Watpac and abuses his/her position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity.

'Detriment' includes:

- Dismissal of an employee
- Injury of an employee in his/her employment
- Alteration of an employee 's position or duties to his or her disadvantage
- Discrimination between an employee and other employees of BESIX Watpac
- Harassment or intimidation
- Harm or injury to a person (including psychological harm)
- Damage to a person, including to their property, reputation, business or financial position.

'Fraud' is defined as dishonest obtaining or attempting to obtain a benefit or advantage for any person, or dishonestly causing or attempting to cause a detriment to BESIX Watpac.

'Group Leadership Team' means the Chief Executive Officer, Chief Financial Officer, Chief People Officer, Chief Development Officer and State General Managers.

'BESIX Watpac Manager' means those responsible for the management of employees or subcontractors. If you are unsure whether you fall into this category, please contact a member of your local People team.

'Unethical Conduct' is defined as any behaviour, activity or practice which is deemed to constitute a breach of either the BESIX Watpac Code of Conduct or violates any state or federal law.

'Whistleblowing' is defined as the deliberate, voluntary disclosure by a person of actual, suspected, or anticipated wrongdoing in an organisation that relates to fraud, corruption, illegal activities, or other serious unethical conduct.

6. Variations

Variations to this policy may only occur in exceptional circumstances where the work requirements or work environment are unique. Variations may be agreed, in advance, in writing with the Chief People Officer and the Chief Executive Officer.

7. Further Information

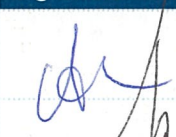
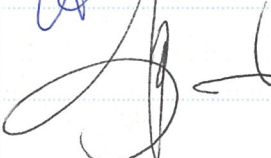
For further information and/or clarification of this policy please see the People team.



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Version	Date	Revision Description	By Name
Rev 1	17/03/2015	New Policy	Angela Liebke
Rev 2	01/07/2018	Policy Update	Chris Ferris
Rev 3	18/02/2019	Rebrand and Definition Update	Angela Liebke
Rev 4	01/01/2020	Policy Update	Angela Liebke
Rev 5	18/08/2020	Rebrand and Definition Update	Angela Liebke

Position	Name	Signature	Date Signed
Prepared By	Angela Liebke Chief People Officer		25-8-20
Approved By	Jean-Pol Bouharmont Chief Executive Officer		
Version Number	5		