



Modern Slavery Statement

30 June 2026

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1. Introduction

BESIX Watpac (as defined below) is committed to taking proactive and effective actions to identify and mitigate risks of modern slavery practices occurring in the supply chains of goods and services in the Australian market. We endeavour to achieve the highest standard of ethical behaviour within the business and in our supply chain.

Pursuant to this commitment, and in accordance with its modern slavery reporting requirement under the Modern Slavery Act 2018 (Cth) (**the Act**), the purpose of this Statement is to outline BESIX Watpac's approach to addressing risks of modern slavery in its operations and supply chain, and provide an assessment regarding BESIX Watpac's performance relation to this approach throughout the 1 January 2025 to 31 December 2025 reporting period (**the Reporting Period**).

2. Structure and Reporting Entities

This Statement is made as a joint statement pursuant to section 14 of the Act, and relevantly covers the reporting entities identified below for the Reporting Period:

- Watpac Limited
- BESIX Watpac (Investments) Pty Ltd
- Watpac Construction Pty Ltd
- BESIX Watpac (Qld) Pty Ltd
- BESIX Watpac (Finance) Pty Ltd
- ACN 104 451 130 Pty Ltd
- ACN 103 211 141 Pty Ltd
- BSMV Investments Pty Ltd
- Allomba Projects Pty Ltd
- BESIX Watpac Pty Ltd
- BESIX Watpac (Corporate Services) Pty Ltd
- BESIX Watpac (NSW) Pty Ltd
- BESIX Watpac (VIC & SA) Pty Ltd
- BESIX Watpac (Tas) Pty Ltd
- BESIX Watpac (NT) Pty Ltd
- BESIX Watpac (NSW R1) Pty Ltd
- BESIX Watpac (VIC & SA R1) Pty Ltd
- BWI No1 Pty Ltd
- Fletch Collective Pty Ltd
- Fletch Collective (Qld) Pty Ltd.

(referred to herein together collectively as, 'BESIX Watpac').

In Australia, BESIX Watpac represents the operating subgroup of Belgium-based construction company, BESIX Group SA (BESIX Group). While BESIX Group does have a further network of global subsidiaries, no corporate entities

other than those outlined above have operations in Australia.

The effective control and management of the operating Australian subsidiaries forming part of BESIX Watpac is held by the Board and Executive Committee of Watpac Limited and is operated from a centralised head office. All Australian operating subsidiaries of BESIX Watpac, as identified above, are subject to the same policies, procedures, standards, and reviews as outlined in this Statement.

Accordingly, the actions, measures, and assessments outlined in this Statement as attributed to BESIX Watpac are taken to apply to, and are inclusive of, all the reporting entities identified above, due to their shared governance framework, personnel and continual consultation.

3. Operations, Supply Chain and Risks

BESIX Watpac is a leading Australian multi-disciplinary construction company headquartered in Brisbane, with operations spanning throughout Australia and New Zealand. A wholly owned subsidiary of international contractor BESIX Group, BESIX Watpac specialises in complex publicly or privately funded construction projects throughout Australia and across all sectors, including infrastructure and marine works.

BESIX Watpac's main operations include its administration offices and building sites, including the workers it directly employs. During the Reporting Period, BESIX Watpac's workforce comprised an average of approximately 650 direct employees.

BESIX Watpac has assessed the risk of modern slavery within our direct employees and individual contractors to be very low, as these employment arrangements are administered and overseen by our experienced personnel, audited regularly, assisted through union involvement, and are predominantly governed by Enterprise Agreements, Modern Awards and/or the Fair Work Act 2009 (Cth).

BESIX Watpac's main service is as a 'Principal Contractor', tendering and contracting out the design and delivery of the relevant works into contract packages. BESIX Watpac's supply chain comprises of:

- **Direct Engagement (Tier 1):**
 - » Trade contractors;
 - » Materials suppliers;
 - » Design consultants;
 - » Commercial retailers; and
 - » Professional services firms.

- **Indirect Engagement (Tier 2):**
 - » Manufacturers and fabricators;
 - » Specialised sub-subcontractors; and
 - » Logistics and transportation.
- **Tier 3 and Beyond:**
 - » Raw material suppliers; and
 - » Logistics and transportation.

BESIX Watpac is committed to operating our business lawfully and ethically and working with suppliers that are aligned with our values. Therefore, it is an expectation that our suppliers operate in accordance with modern slavery obligations.

However, BESIX Watpac appreciates that the construction industry is high-risk due to its long, complex and often global supply chains. BESIX Watpac acknowledges that building materials and products obtained in its supply chains, and used in its construction, may be sourced from overseas suppliers operating in countries considered high-risk.

For example:

- Cement may be sourced from heavy open-cut quarrying and processing plants where poor working conditions and deceptive employment terms may be apparent, such as in Indonesia.
- Electronic and electrical components may originate from supply chains involving sweat shop labour, including in countries such as China and Malaysia.
- Textiles sourced through Asia and parts of Africa, may be processed in large-scale chemical manufacturing hubs where working conditions can be inadequate.
- Steel and glass supply chains may involve coal and scrap metal sorting in developing regions, processing in areas associated with debt bondage, and manufacturing in countries like China, India, and Indonesia where operations may rely on low-skilled migrant workforces.
- Timber may be sourced from regions where unlawful logging practices are prevalent, including parts of Asia.

BESIX Watpac continues to regularly review its suppliers and subcontractors to identify any modern slavery risks posed by overseas suppliers.

4. Our Approach

4.1 Managing workers

To ensure BESIX Watpac's ongoing commitment to anti-modern slavery practices, BESIX Watpac has prioritised, and will continue to prioritise, the following actions pertaining to its direct employees:

- ensuring compliance with modern slavery obligations under the Act;
- ensuring compliance with workplace obligations under Australian legislation, including but not limited to, the Fair Work Act 2009 (Cth), and applicable work health and safety legislation; and
- ensuring all workers receive training and education in relation to BESIX Watpac's policies and procedures, including but not limited to, modern slavery and appropriate workplace behaviours, such as:
 - » requiring workers to understand, accept and adhere to BESIX Watpac's 'Modern Slavery Policy' (enclosed as Appendix A to this Statement);
 - » requiring workers to understand, accept and adhere to BESIX Watpac's 'Whistleblower, Fraud and Unethical Conduct Policy' (enclosed as Appendix B to this Statement); and
 - » requiring workers to undertake upon commencement of engagement a 'Modern Slavery General Awareness' induction course.

4.2 Managing subcontractors and suppliers

BESIX Watpac has a complex network of suppliers and subcontractors. As such, the focus on managing suppliers and ensuring their compliance with modern slavery related obligations is viewed as imperative by BESIX Watpac.

BESIX Watpac's approach to managing risks of modern slavery practices in its supply chain includes:

- requiring procured suppliers and subcontractors to demonstrate a commitment to ethical working practices, fair wages and working hours and to operate strict policies of equal opportunities and diversity;
- requiring our supply chain to share our commitment to health and safety and to operate according to robust policies and procedures that put the health and safety of all those affected by their operations at the heart of what they do;
- requiring direct suppliers to understand, accept and adhere to BESIX Watpac's 'Modern Slavery Policy' via BESIX Watpac's contract conditions;
- through standard agreements, ensuring that subcontractors warrant that:
 - » they have not engaged in, and will not engage in, any activity, practice or conduct in its operations that would constitute a modern slavery offence under any law or code of practice;
 - » they will comply with, and take reasonable steps to ensure any secondary subcontractor complies with, mandatory reporting obligations in any laws in relation to modern slavery; and

- » they will respond to any requests for information made by BESIX Watpac in relation to any matters or concerns of modern slavery;
- requiring tenderers to complete a 'Modern Slavery Declaration' as a self-evaluation tool, and to confirm:
 - » their organisation's knowledge and compliance of modern slavery obligations;
 - » that the tenderer only engages with formal labour providers with an identifiable and distinct legitimate business entity;
 - » that the tenderer risk assesses modern slavery or other unethical hiring and recruitment practices, and any awareness of any high-risk suppliers or subcontractors that may require a more detailed risk-assessment; and
 - » their organisation has formal and appropriate channels for workers to discuss and/or report grievances, and issues concerning harassment, coercion, bullying, control, or exploitation;
- undertaking intermittent audits of suppliers and subcontractors to monitor compliance with BESIX Watpac's anti-slavery policies and procedures;
- advocating that our subcontractors and suppliers consult and report throughout supply chains, enquiring into their suppliers' compliance; and
- if issues are identified, working with the supplier to develop corrective actions within agreed timeframes as part of the remediation process.

4.3 Ethical Procurement

BESIX Watpac recognises that success depends on building strong partnerships with our customers, the communities we work in and our supply chain.

In this context, BESIX Watpac's approach to ensuring ethical sourcing for its projects includes:

- maximising the benefits to the local community by working with our partners to encourage recruitment of local labour and by sourcing local goods and services, recognising the benefit this brings to our business, the workforce, communities, and the environment;
- working with local agencies and our supply chain to help establish opportunities for training and apprenticeships and to promote career progression;
- requiring our tenderers to demonstrate a commitment to ethical working practices, fair wages and working hours and to operate strict policies of equal opportunities and diversity;
- expecting our supply chain to treat their employees and subcontractors fairly, with respect and no less favourably than those BESIX Watpac engages directly;

- expecting our supply chain to share our commitment to health and safety and to operate robust policies and procedures that put the health and safety of all those affected by their operations at the heart of what they do;
- including a 'Modern Slavery Management Plan' in our ISO-certified system library of management plans that provides a detailed description of our operational controls; and
- ensuring our internal and external stakeholders are aware of, accept and adhere to BESIX Watpac's 'Modern Slavery Policy' and 'Whistleblower, Fraud and Unethical Conduct Policy'.

4.4 International Framework Agreement

BESIX Group has an International Framework Agreement on Fair Labour Standards (**the IFAFLS Agreement**) which applies to all its group subsidiaries, including BESIX Watpac.

BESIX Group's IFAFLS Agreement is signed by BESIX Group and the Building and Wood Workers' International, the global union federation for the building, building materials, wood, forestry and allied sectors, and of which Australian unions are members.

The IFAFLS Agreement demonstrates BESIX Watpac's ongoing commitment to respecting and promoting supply chain accountability and human rights as outlined in the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the ILO Tripartite Declaration of Principles on Multinational Enterprises and Social Policy, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and ILO Conventions.

5. Measuring Effectiveness of Approach

As part of its commitment to preventing modern slavery, existing due diligence processes ensure that BESIX Watpac has information from most of its supply chain. This enables BESIX Watpac to identify, assess, and where necessary, address any risks of modern slavery practices that our operations may cause, contribute to, or are directly linked to.

To evaluate the effectiveness of its approach, BESIX Watpac undertakes various activities, including:

- conducting annual reviews of its internal policies and procedures to ensure modern slavery risks are properly addressed (as per **Appendix A and Appendix B**);
- auditing the education and awareness of workers, suppliers and subcontractors (including Modern Slavery Declarations received from tenderers), to confirm

adequate awareness of relevant policies, procedures and requirements;

- undertaking both formal and informal audits across various levels of its supply chain;
- performing an annual review of exposure to risks associated with engaging unethical suppliers and subcontractors as part of State-based Management Review Meetings; and
- conducting periodic subcontractor compliance audits to assess the awareness of, and adherence to, ethical procurement practices and selection methods.

These activities enable BESIX Watpac to identify any gaps that require addressing within its operations and supply chain. BESIX Watpac continues to review the above mechanisms to ascertain whether any other metrics could be implemented to assess the effectiveness of its actions, including during State-based Management Review Meetings, and by reporting to the Executive Committee as required.

Based on this assessment approach, BESIX Watpac confirms that for the Reporting Period, the above measurements indicate that BESIX Watpac's actions are effective, given BESIX Watpac has not identified any instances or suspected instances of modern slavery arising during this year's review of the Reporting Period.

6. Continued Approach

Throughout 2026, BESIX Watpac will continue to maintain a dedicated focus towards:

- assessing supply chain risks in accordance with its obligations under the Act, as well as pursuant to the NSW Anti-slavery Commissioner's 'Guidance on Reasonable Steps to Manage Modern Slavery Risks in Operations and Supply-Chains';
- continued education regarding the prevalence and risk of modern slavery in the supply chains of Australia's construction industry;
- ensuring ethical tendering and procurement selection processes;
- reviewing and updating our suite of risk-focused policies and procedures; and
- continued learning and consultation with industry bodies, suppliers, and other stakeholders to develop and implement best practice approaches.

7. Consultation

The effective control and management of BESIX Watpac is held by the Board and Executive Committee of Watpac Limited and is operated from a centralised head office. All Australian operating subsidiaries of BESIX Watpac, as

identified above in clause 2 of this Statement, are subject to the same policies, procedures, standards, and reviews as outlined in this Statement.

Accordingly, the actions, measures, and assessments outlined in this Statement as attributed to BESIX Watpac are taken to apply to, and are inclusive of, all of the reporting entities identified in clause 2 of this Statement, due to their shared governance framework, personnel and continual consultation.

As part of the development of this Statement, the Executive Committee of BESIX Watpac, and senior leadership personnel of BESIX Watpac with knowledge of the operations and BESIX Watpac's supply chain were actively engaged and consulted with to identify, assess and address the modern slavery risks in BESIX Watpac's operations and supply chain to assist with preparing this Statement.

The Executive Committee of BESIX Watpac, and senior leadership personnel, are aware of the Act's requirements, BESIX Watpac's 'Modern Slavery Policy' (and other applicable policies and procedures) and the actions required to address the modern slavery risks in BESIX Watpac's operations and supply chain.

8. Approval

This Statement has been reviewed and approved by the Board of Watpac Limited.

Watpac Limited is the parent company of the operating subsidiaries identified in clause 2 of this Statement. The Board of Watpac Limited approved this Statement on behalf of Watpac Limited and its operating subsidiaries.

This Statement is signed by Mark Baker, in his capacity as Chief Executive Officer of Watpac Limited, and a responsible member of its Board and BESIX Watpac's Executive Committee, with the requisite delegated authority.



Mark Baker

Chief Executive Officer of Watpac Limited

Responsible member under the Act

9. Appendix A: Modern Slavery Policy



Modern Slavery Policy

2026

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1. Purpose

This policy outlines BESIX Watpac's commitment to the identification and mitigation of modern slavery from its operations and supply chain.

2. Scope

This policy applies to all BESIX Watpac employees and includes details of requirements for contractors, subcontractors, consultants and their employees, and all other persons performing work at a BESIX Watpac site or office.

This policy should also be read in conjunction with the BESIX Group Procurement Code of Conduct and International Framework Agreement on fair labour standards which demonstrate our parent company's commitment to addressing modern slavery.

3. Policy

3.1 Policy Commitment Statement

BESIX Watpac is committed to be compliant with its obligations under the Modern Slavery Act 2018 (Cth) and Modern Slavery Act 2018 (NSW) (**the Acts**) in carrying out its activities on all building project sites ('sites') and as such:

- Expects all employees, contractors, subcontractors, consultants and their employees to be similarly compliant
- Shall provide access to this policy
- Shall provide the necessary training to employees and induction to other BESIX Watpac workers to ensure awareness of this policy and their obligations under the Acts
- Shall promote appropriate standards of conduct in respect of the Acts and this policy at all times.

3.2 Responsibilities

BESIX Watpac is required to identify the risks of modern slavery practices in its operations and supply chains and take reasonable actions to assess and address those risks, including due diligence and remediation processes.

BESIX Watpac requires its employees, contractors, subcontractors and consultants to ensure that their conduct does not breach the Acts and does not accept any form of modern slavery within its operations or supply chain.

3.3 Complaints and Grievances Relating to this Policy

All BESIX Watpac employees, contractors, subcontractors, consultants and their employees are encouraged to inform BESIX Watpac about any grievance or complaint they may have regarding any breach to this policy.

If such grievance or complaint exists, they are required to notify:

- BESIX Watpac site management; or
- A BESIX Watpac Operations Manager; or
- Group People Manager; or
- Group Commercial Manager; or
- Group Risk and Compliance Manager.

This will ensure that:

- All complaints are treated in a sensitive, fair, timely, safe and confidential manner
- Complainants are protected from victimisation or reprisals.

4. Alignment with National Sustainability Framework

BESIX Watpac's Modern Slavery Policy forms part of its National Sustainability Framework. BESIX Watpac is committed to delivering on the key focus topics as shown in Figure 1 which are aligned to United Nations Sustainable Development Goals. These key topics are comprised of sub-topics that include Modern Slavery under the 'Our Leadership and Commitment' pillar, as shown in Figure 2.

Figure 1: BESIX Watpac National Sustainability Framework



Figure 2: BESIX Watpac National Sustainability Framework Sub-topics



5. Reporting

BESIX Watpac is required to prepare a modern slavery statement annually and provide a copy to the Minister/Commissioner, describing the risks of modern slavery in its operations and supply chains, and the actions taken to address those risks.

BESIX Watpac encourages those contractors, subcontractors and consultants that are required under the Acts to prepare and provide a modern slavery statement to do so, and those that are not, to voluntarily prepare and provide a statement annually.

BESIX Watpac also encourages all BESIX Watpac workers, including employees, contractors, subcontractors, consultants and their employees to report any concerns regarding modern slavery or breaches of the Acts to any one of the personnel highlighted in section 3.3 of this policy.

6. Definitions

‘Modern Slavery’ includes, but is not limited to, conduct such as slavery, slavery-like conditions, trafficking in persons, debt bondage, and child labour.

7. Further information

For further information and/or clarification of this Policy, please contact Angela Gott, Group Risk and Compliance Manager - agott@besixwatpac.com.

Approval

Policy No.: WAT-HR-POL-46
Version No.: 5
Date: 26/06/2026

Angela Gott Group Risk & Compliance Manager		26/06/2026
PREPARED BY	SIGNATURE	DATE
Mark Baker Chief Executive Officer		26/06/2026
APPROVED BY	SIGNATURE	DATE

Revision History

VERSION	DATE	REVISION DESCRIPTION	SIGN OFF
1	08/08/2019	New policy	Angela Liebke
2	18/08/2020	Rebrand and definition update	Angela Liebke
3	02/02/2023	Policy review and update	Emily Brooks
4	08/05/2024	Policy review and update	Emily Brooks
5	26/06/2026	Policy review and update	Angela Gott

10. Appendix B: Whistleblower, Fraud and Unethical Conduct Policy



Whistleblower, Fraud & Unethical Conduct Policy

2026



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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 people to report perceived instances of Unethical Conduct, where reprisals against disclosures of Unethical Conduct or against 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 Conduct. It provides guidelines to:

- Encourage employees and other eligible persons to report misconduct via the Whistleblower channels if they have reasonable grounds to suspect wrongdoing
- Provide a safe and supportive environment for persons reporting under this policy
- Outline what can be reported and how BESIX Watpac will deal with concerns raised
- Explain the protections available to persons who make a report
- Describe the fair treatment obligations that apply to all parties, including persons who are the subject of a disclosure.

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 all of the following persons (each an Eligible Whistleblower for the purposes of the Corporations Act 2001):

- An officer of BESIX Watpac
- An employee of BESIX Watpac (current or former)
- 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.

Important: This policy is not intended for general employment grievances and complaints, or routine work health and safety incident or near-miss reports.

However, a personal work-related grievance may still qualify for protection under this policy if it includes information about conduct that constitutes a contravention of the Corporations Act, or if it involves actual or threatened detriment or victimisation of the reporting person.



3. Reportable Conduct

For the purposes of this policy, Reportable Conduct means misconduct by a person associated with BESIX Watpac via their employment or engagement, including but not limited to:

- Dishonest, corrupt or 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, creation or condoning of serious and substantial waste, or failure to disclose a related party transaction)
- Deliberate concealment of any of the actions or behaviour described above.

Fraudulent or unethical behaviour could include conduct such as stealing company property, receiving undisclosed financial kickbacks for facilitating entry into contracts, receiving undisclosed cash payments, or failing to notify and/or attempting to conceal a health, safety or environmental incident in breach of BESIX Watpac and legal reporting requirements.

4. Protected Disclosures — Threshold for Protection

A Protected Disclosure is a report of Reportable Conduct made in accordance with this policy. Nothing in this policy is intended to abrogate or diminish any additional or alternative protections available at law.

4.1 Correct Legal Threshold — "Reasonable Grounds to Suspect"

A disclosure qualifies for protection under this policy and the Corporations Act 2001 where the discloser has reasonable grounds to suspect that the information concerns misconduct or an improper state of affairs or circumstances in relation to BESIX Watpac or a related body corporate.

Important: The Corporations Act 2001 does not require a Whistleblower to act in "good faith" as a condition of protection. The sole threshold is whether the person has reasonable grounds to suspect the relevant conduct. Protection applies even if the disclosure is ultimately found to be incorrect, provided the person had reasonable grounds for making it.

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

4.2 Persons Involved in Misconduct

A Whistleblower who has themselves participated in the misconduct being reported still receives the full protections conferred by the Corporations Act 2001 in respect of their disclosure. Protection attaches to the act of making the disclosure, not to the conduct itself. BESIX Watpac may still take appropriate action in respect of a Whistleblower's own conduct, but this will be addressed entirely separately from and will not be used as a basis to deny or undermine the Whistleblower's protections.

4.3 Disclosures which Qualify for Protection

An Eligible Whistleblower will be protected under this policy provided they have reasonable grounds to suspect the information being disclosed relates to Reportable Conduct.

If you are unsure whether your disclosure qualifies, you are encouraged to seek advice from a Protected Disclosure Officer (see Section 6) or an independent legal adviser before making your disclosure.

5. Reporting Channels

BESIX Watpac provides a range of reporting channels to enable disclosures to be made comfortably and securely. To qualify as a Protected Disclosure, a report must be made to an Eligible Recipient (see Section 6). The channels available depend on whether the discloser is internal or external to BESIX Watpac.

5.1 Internal Whistleblowers

Internal Whistleblowers (current employees, directors and officers) may use any of the following channels:

- Verbally or in writing to a member of the Group Leadership Team (GLT), including the nominated Protected Disclosure Officers (PDOs) — see Section 6 for further details and contact information
- Via the independent external Whistleblower Service (see Section 7) — available at any time, including where the internal channels are not appropriate given the nature of the matter or the persons involved.

5.2 External Whistleblowers

External Whistleblowers (including former employees, clients, subcontractors, consultants, suppliers and their employees, and spouses, relatives or dependants of the above) are encouraged to contact the independent Whistleblower Service. External Whistleblowers may also make a disclosure in accordance with Section 5.3 of this policy.

5.3 External Regulatory Disclosures

Under the Corporations Act 2001, an Internal or External Whistleblower may make a disclosure directly to ASIC, APRA, or another relevant Commonwealth body, regardless of whether an internal report has first been made.

In certain circumstances, a Whistleblower may also disclose information to a journalist or member of parliament. Such disclosures must satisfy the following criteria for public interest or emergency disclosures:

- At least 90 days has passed since the disclosure was made to ASIC, APRA or a Commonwealth body
- The discloser does not have reasonable grounds to believe that action is being or has been taken in response to the original disclosure
- The discloser reasonably believes that making the further disclosure is in the public interest or is necessary to prevent imminent danger to health, safety or the environment
- The discloser has notified ASIC, APRA or the relevant Commonwealth body in writing that they intend to make the further disclosure.

5.4 Disclosures to Legal Practitioners

A disclosure made to a legal practitioner for the purpose of obtaining legal advice or legal representation about the operation of the Whistleblower protection provisions is a Protected Disclosure under s1317AA(4) of the Corporations Act 2001. Such disclosures are protected regardless of whether the information disclosed ultimately qualifies for protection under any other provision of the Act. BESIX Watpac encourages employees who are uncertain about their rights to seek independent legal advice before, during or after making a disclosure.

6. Eligible Recipients & Protected Disclosure Officers (PDOs)

6.1 Eligible Recipients

Under the Corporations Act 2001, a disclosure qualifies for protection only if it is made to an Eligible Recipient. At BESIX Watpac, Eligible Recipients are:

- Members of the GLT; and
- The independent external Whistleblower Service, which has been authorised by BESIX Watpac to receive disclosures on its behalf.

6.2 Protected Disclosure Officers (PDOs)

BESIX Watpac has nominated two GLT members to serve as PDOs. While any GLT member may receive a Protected Disclosure, the PDOs are the nominated officers with dedicated training and responsibility for managing the disclosure process. PDOs are specifically trained to:

- Safeguard the interests and identity 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; and
- Ensure all disclosures received are documented and referred appropriately.

The nominated PDOs are:

ANGELA GOTT	
Job Title	Group Risk & Compliance Manager
Email	agott@besixwatpac.com
Mobile	0412 476 248
Address	PO Box 2053, Fortitude Valley QLD 4006

EMILY BROOKS	
Job Title	Group People Officer
Email	ebrooks@besixwatpac.com
Mobile	0403 873 784
Address	PO Box 2053, Fortitude Valley QLD 4006

You can contact either PDO via telephone, email or post to discuss your concern. Should you require additional information prior to making a disclosure, you should contact a PDO or the Whistleblower Service noted in Section 7.

7. Independent Whistleblower Service

BESIX Watpac has 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. The Whistleblower Service is not for general employment grievances and complaints but for matters similar to those outlined in Section 3.

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.

WHISTLEBLOWER SERVICE CONTACT DETAILS	
Phone (Australia)	1800 173 918
Phone (New Zealand)	0800 403 478
Email	whistleblower@deloitte.com.au
Web	www.whistleblower.deloitte.com.au
Availability	24 hours a day, 7 days a week

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 PDOs (Section 6). Where this is not appropriate, Deloitte may recommend that your report is referred to the Chief Executive Officer, a member of the GLT, or a member of the Board.

8. Manager Obligations

A BESIX Watpac manager who is not a member of the GLT is not an Eligible Recipient under the Corporations Act 2001. To ensure a disclosure qualifies for protection under the Act, the discloser must make their report directly to an Eligible Recipient (see Section 6) or via the Whistleblower Service (see Section 7).

If a manager who is not a GLT member becomes aware of a report of Reportable Conduct, BESIX Watpac expects that the manager will:

- Refer the matter to a PDO at the earliest opportunity
- Refrain from taking any independent investigative action
- Maintain the confidentiality of the report and the identity of the discloser
- Document the date, time and substance of the report received and the steps taken to refer it.

9. Anonymous Reporting

9.1 Where Reported to a 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.

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 be obtained before your identity is revealed.

9.2 Where Reported to the Whistleblower Service

Reporting to the Whistleblower Service may also be made anonymously. Reports 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 it with them during your initial contact.

Reports made to the Whistleblower Service are referred to a BESIX Watpac PDO for review and action. Depending on the nature of your concern, some matters will be unable to be investigated fairly or fully without seeking further information which may include disclosure of your identity.

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.

10. Confidentiality

Any report of Fraud or Unethical Conduct made 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 PDO and any appointed investigator.

Confidentiality extends to any information that is likely to lead to the identification of the Whistleblower, including information about the nature of the disclosure, the timing of the disclosure, or the circumstances in which it was made.

Unauthorised disclosure of the Whistleblower's identity, or information from which the identity of the Whistleblower could reasonably be inferred, will be regarded seriously and will be subject to disciplinary procedures up to and including termination of employment.

11. Available Protections

A Whistleblower is covered by the Whistleblower protections in the Corporations Act 2001 when making a report under this policy. These protections include:

11.1 Identity Protection

BESIX Watpac will take all reasonable steps to protect the identity of the Whistleblower. Subject to very limited exceptions (such as where disclosure is required by law or where the Whistleblower has consented), the identity of the Whistleblower will not be disclosed.

11.2 Protection Against Detriment

No employee, officer, contractor or supplier of BESIX Watpac 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.

"Detriment" includes: dismissal, alteration of duties to the Whistleblower's disadvantage, discrimination, harassment or intimidation, harm or injury to a person (including psychological harm), damage to a person's property, reputation, business or financial position.

The Corporations Act makes it illegal for anyone to cause or threaten detriment to a Whistleblower because they believe or suspect that the person has made, may have made or could make a disclosure. All reasonable steps will be taken to ensure that an Eligible Whistleblower is not subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice as a result of making a report.

12. Fair Treatment of Persons Mentioned in Disclosures

BESIX Watpac is committed to ensuring that all persons mentioned in a disclosure — including the subject of any allegation — are treated fairly and with respect throughout the disclosure, investigation and resolution process.

12.1 Presumption of Innocence

Allegations contained in a disclosure are not proof of wrongdoing. A person who is the subject of a disclosure will be treated in accordance with the presumption of innocence. The existence of a disclosure and its contents will not be communicated to any person other than those with a direct need to know for the purpose of the investigation.

12.2 Notification of Allegations

To the extent that it is reasonably practicable and consistent with the need to protect the Whistleblower's identity and the integrity of the investigation, the subject of a disclosure will be informed of the nature of the allegations made against them, and will be given a reasonable opportunity to respond before any findings are made.

12.3 Support for Persons Mentioned

Persons who are the subject of a disclosure, or who are mentioned in the course of an investigation, may also access the Employee Assistance Program (EAP) and are encouraged to seek appropriate support. The confidentiality obligations under this policy and the Corporations Act 2001 apply equally to protect the reputation of persons mentioned, pending resolution of the investigation.

12.4 Procedural Fairness

The investigation process will be conducted in a manner consistent with the principles of procedural fairness. This includes:

- Providing the subject with sufficient particulars of the allegations
- Allowing the subject a reasonable opportunity to present their account
- Ensuring the investigation is conducted by an appropriately qualified and impartial person or panel
- Communicating the outcome of the investigation to the subject within a reasonable timeframe, subject to legal and confidentiality constraints.

13. Support for Whistleblowers

BESIX Watpac recognises that making a disclosure can be a difficult and stressful experience. We are committed to providing practical support to all Whistleblowers throughout the process.

13.1 Employee Assistance Program (EAP)

All employees (and members of their immediate family) have access to the BESIX Watpac Employee Assistance Program, which provides free, confidential counselling and support services. Details of the EAP are available from the People team or on the intranet. External Whistleblowers are encouraged to seek equivalent support through their own employer or an independent counselling service.

13.2 Welfare Assessment

Following receipt of a disclosure, the PDO will:

- Conduct an assessment of the Whistleblower's immediate welfare and workplace situation
- Identify any immediate risks of retaliation or detriment and take steps to mitigate those risks
- Discuss with the Whistleblower any practical measures that may be appropriate to reduce the risk of identification or retaliation (including, where appropriate, changes to reporting lines, workspace allocation, or work arrangements)
- Document the welfare assessment and the measures taken.

13.3 Ongoing Support and Check-Ins

The PDO will maintain regular contact with the Whistleblower during and after the investigation. This includes:

- Providing updates on the general progress of the investigation (subject to confidentiality and legal constraints)
- Responding promptly to any concerns raised by the Whistleblower about potential retaliation or detriment
- Conducting a post-investigation welfare check to ensure the Whistleblower has not suffered any adverse consequences as a result of their disclosure.

13.4 Access to Independent Legal Advice

Whistleblowers are encouraged to seek independent legal advice at any point during the process. In circumstances where BESIX Watpac considers it appropriate, and having regard to the nature and significance of the disclosure, BESIX Watpac may, in its discretion, arrange or contribute to the cost of independent legal advice for the Whistleblower.

13.5 Responding to Retaliation

If a Whistleblower believes they are experiencing or are threatened with retaliation as a result of their disclosure, they should immediately contact a PDO or the Whistleblower Service. All reports of retaliation will be investigated promptly and treated as a serious disciplinary matter. Nothing in this policy prevents a Whistleblower from reporting retaliation directly to ASIC or another relevant regulator.

14. Investigation Process

Where an incident requires further investigation, the process will normally be managed internally by the PDO. However, some situations may require an external investigator or referral to a specialist. Examples of this include matters involving significant legal or financial issues, which may require a forensic accounting investigation or independent 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 will vary according to the nature and complexity of the matter, but will be treated as a business priority and undertaken as promptly as possible.

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

The PDO will, within a reasonable period of time, communicate to the Whistleblower the general progress and outcome of the investigation. In doing this, the PDO must be mindful of confidentiality, privacy and legal obligations — specific details cannot normally be disclosed.

15. Related Policies

This policy should be read in conjunction with the following BESIX Watpac policies:

- BESIX Watpac Code of Business Conduct and Ethics
- Conflict of Interest Policy (WAT-HR-POL-013)
- Gifts & Hospitality Policy (WAT-HR-POL-056)
- Social Media Policy (WAT-HR-POL-026)
- Grievance and Dispute Resolution Policy (WAT-HR-POL-011)
- Workplace Bullying and Harassment Policy (WAT-HR-POL-014)

16. Definitions

TERM	DEFINITION
Corruption	Dishonest activity in which a director, GLT member, employee or contractor of BESIX Watpac acts contrary to the interests of BESIX Watpac and abuses their position of trust in order to achieve personal gain or advantage for themselves or for another person or entity.
Eligible Recipient	A person authorised to receive a Protected Disclosure. At BESIX Watpac, Eligible Recipients are members of the Group Leadership Team (GLT) and the independent external Whistleblower Service, which has been authorised by BESIX Watpac to receive disclosures.
Eligible Whistleblower	A person who falls within the scope of Section 2 of this policy and who makes a disclosure that qualifies for protection under the Corporations Act 2001.
Fraud	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 (GLT)	The senior leadership team of BESIX Watpac, whose members qualify as eligible recipients for the purposes of this policy and the Corporations Act 2001. Refer to www.besixwatpac.com/about/leadership for current personnel.
Protected Disclosure	A disclosure of information that qualifies for protection under the Corporations Act 2001, being a disclosure made by a Whistleblower to an Eligible Recipient relating to Reportable Conduct.
Protected Disclosure Officer (PDO)	A GLT member nominated by BESIX Watpac with dedicated training and responsibility for receiving, documenting and managing disclosures under this policy.
Reportable Conduct	Conduct that a Whistleblower has reasonable grounds to suspect constitutes misconduct or an improper state of affairs or circumstances in relation to BESIX Watpac.
Unethical Conduct	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	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.
Whistleblower (External)	A former employee, client, subcontractor, consultant, supplier or their employees, or a spouse, relative or dependant of any of these people.
Whistleblower (Internal)	A current employee, director or officer of BESIX Watpac or a spouse, relative or dependant of any of these people.
Whistleblower Service	The independent external service engaged by BESIX Watpac and authorised to receive disclosures on its behalf as an Eligible Recipient.

17. Further Information

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Approval

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Version No.: 8

Date: 26/06/2026

Angela Gott
Group Risk &
Compliance Manager



26/06/2026

PREPARED BY

SIGNATURE

DATE

Mark Baker
Chief Executive Officer



26/06/2026

APPROVED BY

SIGNATURE

DATE

Revision History

VERSION	DATE	REVISION DESCRIPTION	SIGN OFF
1	17/03/2015	New policy	Angela Liebke
2	01/07/2018	Policy update	Chris Ferris
3	18/02/2019	Rebrand and definition update	Angela Liebke
4	01/01/2020	Policy update	Angela Liebke
5	18/08/2020	Rebrand and definition update	Angela Liebke
6	18/10/2022	Update of references and amendments to PDOs	Connor Doherty
7	25/09/2023	Policy update	Angela Gott
8	26/06/2026	Policy Compliance & Design update	Angela Gott