

Dealing with Third Parties Policy

This Policy sets out the requirements for business relationships with third parties across Thiess Group Holdings Pty Ltd (**Thiess**) and entities it controls (**the Group**). Third parties are entities and individuals outside of the Group. They may be clients, joint venture partners, subcontractors, consultants and supplier, agents or intermediaries.

The Group will only do business with third parties for legitimate purposes, in accordance with the [Group Code of Conduct \(the Code\)](#), relevant laws and where that business relationship will benefit the Group. The Group will not do business with a third party that does not share a similar approach to the Group in relation to ethical matters, or where engaging with the third party will harm the reputation of the Group.

Purpose

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

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

The objectives of this Policy are to:

- Ensure risks are appropriately assessed before entering into formal business relationships; and
- Ensure risks are appropriately managed during the course of those relationships.

Policy

1. Third Party Selection process and formal engagements

- All engagements with third parties must be for a legitimate purpose and in the best interests of the Group.
- Selection processes must achieve value for money and avoid conflicts of interest.
- Appropriate enquiries (due diligence) must be carried out on all third parties prior to formal engagement.

The Group's procurement and work tendering policies must be followed in accordance with the Thiess Levels of Authority. A written contract must be signed before works, supply or services commence and only entered into with all necessary approvals in accordance with the Thiess Levels of Authority.

2. High Risk, Medium Risk and Low Risk Third Parties

A third party is designated as High Risk if any of the following apply:

- it is a potential/new joint venture partner;
- it is an agent and/or intermediary (which includes legal, tax, immigration, financial, security and industrial relations advisers, lobbyists, customs and shipping agents);
- the remuneration payable to the third party:
 - is based on success fees for the award of contracts or achievement of a defined outcome;
 - is in cash; or
 - includes a non-refundable up-front payment (other than mobilisation payments for design or construction services);
- it is nominated or recommended by a public official or other representative of a government or state-owned enterprise;
- it is an individual (rather than a company or partnership) (other than permanent or contract employees);
- the engagement relates directly to a project for a government or state-owned enterprise in any country which has a ranking of 60 or higher in the most recent Corruption Perceptions Index (as published from time to time by Transparency International) (Corruption Perceptions Index); or

- due diligence enquiries identify potential issues.

A third party is designated *Low Risk* if any of the following apply:

- a supplier, government or state-owned enterprise in any country which has a ranking between 1 to 40 on the Corruption Perceptions Index;
- a client who has been rated in Band A or Band B of the Defence Companies Anti-Corruption Index published by Transparency International UK (or any subsequent index published by Transparency International relating to companies); or
- an existing client who has been approved as Low Risk by the Thies CEO.

All other third parties are designated *Medium Risk*.

3. Third Party Approval / Engagement

In this context the Approving Manager is the person with delegated authority pursuant to the Thies [Levels of Authority](#) to approve the transaction under consideration, or as delegated by that person.

Members of the Group are free to engage with **Low Risk** third parties subject to appropriate procurement/tendering standards being followed.

High Risk and **Medium Risk** third parties may only be engaged where:

- they have completed and executed a Third Party Anti-Bribery and Corruption Declaration:
- all **High Risk** third parties must complete and sign the declaration:
 - prior to any new engagement;
 - annually during an engagement; and/or
 - if there is a significant change in the circumstances of the third party or the engagement;
- **Medium Risk** third parties must have completed and signed a declaration
 - prior to initial engagement; and
 - if there is a significant change in the circumstances of the third party (during an engagement or since the declaration was signed); and
- basic integrity checks on the third party have been completed (e.g. internet searches on the company and key individuals) and are acceptable to the Approving Manager (see below).

Where either the Third Party Anti-Bribery and Corruption Declaration or the basic integrity checks are not to the satisfaction of the Approving Manager, further enquiries must be made before proceeding. These could include:

- enquiries of the third party about the specific concerns; and
- detailed due diligence by an approved specialist due diligence provider (e.g. Thomson Reuters or Control Risks).

All due diligence information must be presented to the Approving Manager.

The Approving Manager can only approve the proposed business relationship if, based on the information available, the Approving Manager is reasonably confident that:

- the business relationship is a legitimate one;
- the business relationship provides value for money; and

- the third party will comply with the Code¹.

Approval may be granted conditionally. Conditions may include some or all of the following requirements:

- the third party's key representatives undertake training in relation to the Code;
- periodic updated due diligence;
- a periodic review of the third party's payment requests and payments;
- rights to audit payments made to the third party and payments made by the third party from all sources of funds;
and
- the right to a full audit of the third party's accounts.

Policy Information

Owner:	General Counsel & Company Secretary, Thiess
Approved By:	Thiess Group Holdings Board and Chief Executive Officer, Thiess
Effective Date:	26 September 2022

¹ or, if the third party has a code of similar scope and content to the Code, its own code.