Code of Business Conduct and Ethics

This Policy applies to all employees, contractors and other people at workplaces managed by Multiplex.

Summary of the Code's Principles

Positive Work Environment

- We value diversity, equity and inclusion, and we should all do our part to maintain a respectful work environment where everyone feels safe, included and productive.
- Our success is dependent on establishing a workplace culture free from discrimination, violence, harassment and other negative influences.

Conflicts of Interest and Personal Behaviour

- Multiplex is a global brand and as a representative of the company your personal behaviour must be consistent with our values.
- As a head contractor, be cognisant that we face a heightened risk that personal interests may conflict with, or appear to conflict with, the interests of the company when making decisions about tenders, procurement, supply chain partners, or dealings with clients, consultants and project stakeholders.

Protecting the Company's Information and Data

- We may have sensitive confidential information about Multiplex, Obayashi, other companies, our clients, our directors, officers and employees; preserving the integrity of this information is vital to our business and reputation and is necessary to meet our obligations under data protection laws.
- Electronic communications relating to business activities may not be conducted through electronic communication systems that have not been specifically approved for business activities, including (among others) personal email accounts, personal text messaging and non- approved chat forums or social media.
- Employees must complete mandatory data protection training and mitigate cybersecurity risks by being vigilant about opening attachments or clicking on links.

Communications and Media

- You must ensure that your online activities, including your use of social media, are appropriate and reflect well on Multiplex.

Compliance with Laws, Rules, Regulations and Policies

- We operate in a number of jurisdictions and are subject to different laws, rules and regulations; you need to be aware of the laws that apply to your activities so that you can comply with them; ignorance of the law is no excuse.
- Multiplex has corporate policies that you must be familiar with, as they govern your day to day activities, business practices and other conduct while at Multiplex.

Obayashi Code of Conduct

Obayashi Corporation is the parent company of Multiplex. While this Code sets out the standards that apply at Multiplex, we have regard to the Obayashi Code of Conduct and the values it reflects, which are set out below.

1. Fulfill our social mission

1. Provide high-quality buildings, infrastructure, and services

   We earn the trust of customers by providing safe, secure, high-quality buildings, infrastructure, and services, exercising honest craftsmanship, and employing innovative technologies.

2. Foster an environmentally responsible society

   We foster a sustainable society with a low carbon footprint, a commitment to recycling, and a deep respect for the natural world.

3. Value every one of our associates

   We ensure the health and safety of all employees and workers in a work environment where they can exercise their unique character and talents and feel motivated.

4. Build stronger mutual trust with suppliers

   We conduct fair transactions with suppliers and build stronger mutual trust with them as partners who can grow with us.

5. Build good relationships with communities

   We respect local cultures and customs wherever we work and promote harmony with society as a good corporate citizen.

2. Ensure strict adherence to corporate ethics

1. Comply with laws and regulations and take a sensible course of action

   We comply with laws and regulations and take a sensible course of action while striving to foster a strong awareness of ethics in each director and employee.

2. Promote fair and free competition

   We maintain and develop a sound market by promoting fair and free competition in accordance with antitrust laws and other relevant laws and regulations.

3. Maintain appropriate relationships with stakeholders

   We maintain appropriate relationships with all stakeholders, including politicians and government administrations, customers, shareholders, employees, business partners, and communities.

4. Avoid all contact with antisocial forces

   We resolutely avoid any contact or transactions with antisocial forces such as organized crime groups that disrupt social order and public safety.

5. Ensure appropriate information disclosure and transparency of management

   We ensure management transparency by actively and appropriately disclosing corporate information to the public.

FREQUENTLY ASKED QUESTIONS

Why do we have a code?

The Code serves as a guide for how you should conduct yourself. Preserving our culture and ensuring compliance with legal and regulatory duties is vital to the organisation and following the Code helps us do that.

Who must follow the code?

All directors, officers, employees and workers of Multiplex.

What are your responsibilities?

You have two responsibilities. First, you must follow every aspect of the Code and certify your commitment each year. Second, if you suspect someone may be violating the Code or the policies referred to herein, you have an obligation to report it. To make a report, follow the section of the Code: “Reporting Potential Code Violations.”

How will I know if there is a problem?

The Code attempts to deal with the most common issues that you may encounter, but it cannot address every question that may arise. When you’re not sure what to do, ask yourself the following questions:

- Is it illegal?
- Does it feel like the wrong thing to do?
- Would you feel uncomfortable if others knew about it?
- Will it have the potential to create a negative perception of you or the company?
- Do you have a personal interest that has the potential to conflict with the company’s interest?

If you answer “yes” to any of these questions your proposed conduct may violate the Code and you should ask for help.

How should I ask for help?

If you have questions about the Code or any of the policies or guidelines referred to, or about the best course of action to take in a particular situation, you should seek guidance from your manager or a member of Multiplex’s legal team (details can be found on Connect, the Multiplex intranet).

What if I would like to make an anonymous report?

You may make an anonymous report by contacting the company’s reporting hotline, which is operated by an independent third-party and is available 24 hours a day, 7 days a week. The Reporting Hotline phone numbers and web address are included in the Internal Contact Information section of the Code. If you choose to make an anonymous report, your anonymity will be protected to the fullest extent possible as permitted by law. Keep in mind, however, that maintaining your anonymity may limit the company’s ability to investigate your concerns.

What are the consequences for violating the code?

Violations of the Code or the policies and guidelines incorporated by reference herein, can vary in its consequences. If you’re an employee, it could result in a reprimand or other disciplinary action, including the termination of your employment at the company for cause. If you’re a director, a violation may necessitate your resignation. Certain violations of the Code also contravene applicable laws and therefore can have severe consequences outside of Multiplex. Depending on your actions, failing to comply with the Code could lead to civil or criminal prosecution, which could result in substantial fines, penalties and/or imprisonment.

CONTENTS

1. INTRODUCTION 5

2. STANDARDS OF BUSINESS CONDUCT 5

3. PROTECTING THE COMPANY'S ASSETS, RESOURCES AND DATA 5

4. ACCURACY OF BOOKS AND RECORDS AND PUBLIC DISCLOSURES 7

5. DUTIES TO STAKEHOLDERS 8

6. COMMUNICATIONS AND MEDIA 8

7. CONFLICT OF INTEREST AND PERSONAL BEHAVIOUR 9

8. SUSTAINABILITY MANAGEMENT 11

9. COMPLIANCE WITH LAWS, RULES, REGULATIONS AND POLICIES 12

10. REPORTING POTENTIAL CODE VIOLATIONS 13

11. DISCIPLINARY ACTION FOR CODE VIOLATIONS 14

12. STATEMENT OF COMPLIANCE 14

13. WAIVERS 14

14. AMENDMENTS 14

15. POLICIES 14

16. LEGAL NOTICE 14

INTERNAL CONTACT INFORMATION 15

CERTIFICATION 16

1. Introduction

This Code of Business Conduct and Ethics (the “Code”) applies to all directors, officers, employees and workers (collectively, “you”) of Multiplex.

2. Standards of Business Conduct

At Multiplex, we are committed to honesty, inclusion, openness, trust, integrity and professionalism. Our reputation is one of our most important business assets. We therefore conduct all our activities honestly, ethically and in accordance with applicable legal and regulatory requirements.

We have adopted this Code, together with supporting policies and procedures, to protect our culture and support compliance with the legal and regulatory requirements that apply to our activities. Everyone covered by the Code is expected to comply with both its letter and its spirit, as well as with related policies and procedures as they are updated or replaced from time to time.

Our corporate policies, programs and guidelines can be found on Connect, the Multiplex intranet site and they form part of the Code by reference and should be read with it.

3. Protecting the Company’s Assets, Resources and Data

The company’s assets are to be used for legitimate business purposes only

Multiplex assets are provided for legitimate business purposes, not personal use. They include physical items such as office supplies, furniture and computers, as well as intangible assets such as intellectual property. You must protect these assets from loss, damage, theft, misuse and waste. If you become aware of any loss, damage, theft, misuse or waste, or are unsure whether a proposed use is appropriate, speak with your manager. The Multiplex name, corporate letterhead, logo, facilities and business relationships are also valuable assets and must be used only for authorised Multiplex business.

Using Multiplex assets for personal benefit, or otherwise using them wastefully, may breach your duties to Multiplex. You must not misuse company resources or seek reimbursement for anything other than authorised, legitimate business expenses. If you are unsure whether an expense is legitimate, speak with your manager or refer to the company’s *Global Expense Management Policy*.

Cash must not be used for payments or gifts in any circumstances, including payments to suppliers, clients or subcontractors, or payments made on a construction project, except for minor day-to-day consumable items where cash use is unavoidable. Where minor consumables are paid for in cash, receipts must be retained and processed through the relevant Multiplex internal accounts system in accordance with applicable finance and expense procedures.

Confidential information must be protected at all times

We must protect all confidential information in our possession, whether it relates to Multiplex, another company, a client or a supply chain partner. Confidential information includes material non-public information and all confidential memoranda, notes, lists, pricing information, records and other documents, in hard copy or electronic form. You must safeguard this information against unauthorised access, use or disclosure. When your employment ends, or earlier if requested by Multiplex, you must promptly return all confidential information in your possession. Your obligation to protect confidential information continues after you leave Multiplex. You must also take appropriate care when removing confidential information from the office, including when working from home or attending external meetings.

Use discretion when discussing Multiplex business. Share confidential information internally only with people who need it to perform their roles. Do not leave confidential information unattended in meeting rooms or other places where it may be accessed by others. You must complete all mandatory data protection training and remain alert to cybersecurity risks, particularly when opening attachments or clicking on links.

Multiplex places high importance on combatting cybersecurity risk and, as such, conducts phishing simulations on a regular basis. Multiplex employs disciplinary protocols related to failures of its simulations, which are implemented at Multiplex's discretion. These protocols include penalties and other measures that escalate in severity for successive failures.

While at Multiplex, if you become aware of confidential information about the company or another entity that you know or suspect has been inadvertently disclosed, seek guidance from a member of the Legal team before using or acting upon this information.

For more information, please refer to the *Information Security Policy*.

Personal data held by or on behalf of the company must be used in compliance with data protection laws

The company collects personal data regarding individuals both inside and outside the organisation where we have a lawful basis for doing so. This is necessary to effectively and efficiently operate our business. Personal data includes, among other things, sensitive personal, medical and financial information. We should take all reasonable steps to only hold personal data for as long as we have a need to retain it and in accordance with our *Data Protection Program*.

Collection and use of personal data are subject to various legal and regulatory requirements. You must take all reasonable steps to ensure that personal data is kept confidential and accessed only by those individuals at the company that have a need to know this information to carry out their duties. In addition, if it is necessary to the conduct of business to disclose personal data to a third-party (e.g., so that a third- party may provide services to the company) then you must ensure that such transfer complies with applicable legal and regulatory requirements. This may include ensuring the third-party is subject to a written agreement which contains confidentiality obligations and other obligations which must be included under the relevant data protection laws. In all other cases, you may only disclose personal data pursuant to a legal or regulatory requirement. For further information, refer to Multiplex's *Information Security Policy*.

Intellectual property belongs to the company

During the course of your employment, you may be involved in the creation, development or invention of intellectual property such as concepts, methods, processes, inventions, confidential information and trade secrets, know-how, physical products, ideas, plans, programs, software, applications, code, works of authorship, trademarks, service marks and designs, alone or jointly with others, including but not limited to the improvement of existing intellectual property belonging to Multiplex. All such intellectual property and the rights therein shall be owned by Multiplex and your moral rights to such intellectual property, if any, will be waived. You are responsible for cooperating with Multiplex and providing all necessary assistance, including the preparation and execution of any necessary documentation such as assignments and applications to register rights before relevant government authorities on behalf of Multiplex, to ensure that all intellectual property and related rights become or are recognised as the exclusive property of Multiplex.

The documents of the company must be preserved

It is critical that you help preserve our business records, follow the guidelines set forth in any document retention policies and comply with related legal and regulatory requirements. If you are notified that your documents are relevant to an anticipated or pending litigation, investigation or audit, you must follow the guidance contained in the notification you receive from legal counsel regarding retention of documents.

Ensure Generative Artificial Intelligence ("AI") Tools are used appropriately

Multiplex provides Microsoft Copilot as a business tool. Used appropriately, it can improve the way we work. However, generative artificial intelligence tools can create significant risks, particularly in relation to confidential information and the accuracy and reliability of generated content.

Any information inputted into a generative AI tool becomes incorporated into the model. This creates the potential for inputs to be owned by the product provider and for such inputs to be shared with other users outside the organisation. Additionally, a generative AI tool is limited by the data available for its training. Such data may be incomplete or out of date, which can result in the model providing inaccurate or unreliable information.

Exercise caution in using AI tools and do not input confidential, non-public, personal or proprietary information into an AI tool not authorised by Multiplex. At all times comply with the requirements of Multiplex IT and follow their guidelines and policies. All output from Microsoft Copilot and other authorised AI tools must be carefully reviewed for quality and accuracy before it is used or relied upon. Multiplex and its employees remain responsible for the quality and accuracy of their work, including all judgments and decisions informed by generative Artificial Intelligence.

For further information, refer to Multiplex's *Information Security Policy*.

Positive Work Environment

Be committed to our respectful work environment free from discrimination, violence and harassment

Multiplex is committed to promoting equal opportunities and diversity in the workplace. We value diversity, equity and inclusion, and we should all do our part to maintain our respectful work environment where everyone feels safe, included and productive. The company does not tolerate workplace discrimination, violence or harassment. All directors, officers and employees must work to ensure that the company is a safe and respectful environment where high value is placed on integrity, fairness and respect. For more information on the company's commitment to its positive work environment, refer to the company's *Appropriate Workplace Behaviour Policy and Diversity and Inclusion Policy*.

You have a duty to report discrimination, violence and harassment

If you experience or become aware of what you believe to be discrimination, violence or harassment, we ask you to report it as a potential breach in accordance with the "Reporting Potential Code Violations" section of the Code. Reports of discrimination, violence or harassment will be taken seriously and investigated. If you are found to be discriminating against, acting or threatening to act violently towards, or harassing any individual at Multiplex, or if you knowingly condone the discrimination of, violence towards, or harassment of another individual, you will face corrective action up to and including termination without notice and for cause.

We want to create a culture of reporting when it comes to discrimination, violence and harassment, as reporting is essential for us as a company to stamp out these behaviours. While we reserve the right to take corrective action if you knowingly make a false accusation about an innocent party, you will not face retaliation for making a good faith report or assisting in the investigation of a report.

Be committed to ensuring the health and safety of fellow directors, officers, employees and workers

We all have the right to work in an environment that is safe and healthy. In this regard, you must:

a. comply strictly with all occupational, health and safety laws and internal procedures;

b. not engage in illegal or dangerous behaviour, including any acts or threats of violence;

c. not possess, distribute or be under the influence of drugs while on company premises or when conducting company business; and

d. not possess or use weapons or firearms or any type of combustible material in the company's facilities, or at company-sponsored functions.

If you or someone you know is in immediate danger of serious bodily harm, first call local law enforcement authorities and then report the incident in accordance with the "Reporting Potential Code Violations" section of the Code.

4. Accuracy of Books and Records and Public Disclosures

Ensure that the books and records of the company are complete and accurate and that all business transactions are properly authorised.

The books and records of the company must reflect all its transactions in order to permit the preparation of accurate financial statements. Employees must never conceal information from (i) an external auditor; (ii) an internal auditor; or (iii) an audit committee of the company. In addition, it is unlawful for any person to fraudulently influence, coerce, manipulate or mislead an external auditor of the company.

The company's contracts and agreements govern our business relationships. Because the laws governing contracts and agreements are numerous and complicated, we have put in place policies and procedures to ensure that any contract entered into by the company has the appropriate level of approval. As a result, employees who enter into contracts or agreements on behalf of the company must have proper authorisation to do so and, prior to their execution, these documents must be reviewed by legal counsel where required by policy or practice. If you are unsure whether you have proper authorisation to enter into a contract on behalf of the company, refer to Multiplex' Global *Project Administration Manual* (the **PAM**).

5. Duties to Stakeholders

Deal fairly with the company's stakeholders

You must deal fairly with the company's clients, suppliers, communities in which we operate, other stakeholders and competitors. To preserve our reputation and relationship with stakeholders, do not engage in any illegal or unethical conduct.

6. Communications and Media

Use the company's various forms of communication properly and appropriately

Written communications about Multiplex business must use the company email system or another system that Multiplex has approved for that purpose. Approved systems must be installed on your devices by the Multiplex Information Technology team. You must use company email, internet, telephones and other communication tools appropriately and professionally, and comply with Multiplex's *Acceptable Use of Information Technology Assets Policy* and related policies. Limited personal use is permitted, provided it is not excessive and does not interfere with your work. You must not conduct Multiplex business through an unapproved communication system, including a personal email account, personal text messaging, an unapproved chat forum or social media.

Employees should not email business information to their personal email accounts or maintain a copy of business information on their personal computers or other non-work electronic devices. When using company-provided technologies, such as computers, mobile phones and voicemail, you should not expect that the information you send or receive is private. Your activity may be monitored to ensure these resources are used appropriately and are in compliance with the company's policies and laws and regulations; please refer to the *Acceptable Use of Information Technology Assets Policy*.

Employees should take care when on the company's email system, other systems and devices to ensure that no viruses, "trojan horses", malware or similar items are introduced into the systems or devices, including by clicking on links in phishing emails. You should exercise particular caution when opening unsolicited emails from unknown sources or an email which appears suspicious. Always report all suspicious messages using the '**Phish Alert**' button in Microsoft Outlook. Promptly report any unusual behaviour or issues with our IT equipment. Your vigilance is crucial in ensuring the integrity of our systems, especially if you use our IT equipment/devices outside the workplace, and you must take such precautions as we may require from time to time against importing viruses or compromising system security. The system contains information which is confidential and subject to data protection legislation.

Be cautious in your use of social media

We are proud of what we do at Multiplex and support our employees to share their experiences at work on social media. If you do choose to post about work on social media, remember you are representing Multiplex and our values. Be responsible and use common sense when posting. In particular, be mindful of safety issues when posting photos from construction sites. Do not respond to any criticism of Multiplex on social media – refer it to the communications team in your region. If you are unsure if something is okay to share, or if you see something that doesn't seem appropriate, contact your communications team. Refer to the *Multiplex Global Social Media Policy* for more detailed guidance.

Do not speak on behalf of the company unless authorised to do so.

As a business that is owned by a public company, it is important to ensure our communications to the public are: (a) timely; (b) full, true and plain; and (c) consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements. You may not make public statements on Multiplex's behalf unless you have been specifically approved to do so.

If a member of the media or other third-party contacts you to request information, even if the request is informal, do not respond to it unless you are authorised to do so. In this event, refer the request to your manager or forward the request to the communications team in your region.

7. Conflict of Interest and Personal Behaviour

Exhibit personal behaviour that reinforces a positive image of you and the company

Your conduct, both at work and outside work, must support the reputation of Multiplex and reflect our values. Use sound judgment in all personal and business dealings. Do not engage in conduct that could damage your reputation or the reputation of Multiplex, undermine trust between you and Multiplex, or harm Multiplex's relationships with its clients. Inappropriate conduct may result in disciplinary action, up to and including termination for cause.

Remember your duties to Multiplex when participating in outside personal interests; obtain permission before pursuing business activities outside the scope of your role with the company

The company encourages directors and employees to be active participants in their community. While pursuing personal, political, not-for-profit activities or other like activities, be mindful that your participation in any outside interest must not prevent you from adequately discharging your duties to Multiplex and should not conflict with or otherwise be adverse to the company's interests. In addition, ensure that when you are involved in these activities you are not seen to be speaking or acting on behalf of the company without express authority.

"Outside Business Activities," otherwise known as "**OBAs**" include any business activities outside the scope of one's role with the company, including any activity as an employee, independent contractor, sole proprietor, officer, director, or partner of another business organisation, regardless of whether compensation is involved. Employees must receive approval from their manager and senior management in their region prior to accepting an OBA. Directors of any entity in the Multiplex group must receive the approval of the Global CEO prior to taking on any OBAs. Subject to any local regulatory requirements, prior approval is not required to serve on boards of charities or small, private family holding companies that have no relation to the company. For greater clarity, approval is not needed to serve on the board of a family holding company which is an extension of one's personal business affairs; however, it is needed to serve on the board of a private operating business with significant operations. When in doubt whether you need to obtain permission, consult with a member of the legal team in your region.

Avoid situations in which your personal interests' conflict with the interests of the company, its clients or relevant third party stakeholders

A conflict of interest arises when a private interest influences, or could reasonably be seen to influence, a person's decisions or conduct in a way that is not in Multiplex's interests. A conflict may arise where an activity affects your ability to perform your duties objectively, effectively and in Multiplex's best interests. This includes circumstances involving personal interests or benefits connected with clients, business partners, counterparties, supply chain participants, service providers or other third parties. You must put Multiplex's interests in any business matter ahead of your personal interests.

Use of Subcontractors

For Multiplex, the personal use of subcontractors or suppliers who work on Multiplex projects is a clear conflict, or potential conflict, of interest. Multiplex takes a zero-tolerance approach to any such conflict. Employees must not use subcontractors or suppliers who work on Multiplex projects for their own personal purposes and must not recommend them for personal use by friends or family.

If there are extenuating circumstances an employee may seek the prior written consent of the Global CEO to engage, retain, hire or otherwise solicit, orally or in writing, any vendor, contractor or other third party whom they know routinely supplies goods to, or renders services to, Multiplex to supply goods or render services for the employee's personal purposes. Any approval or non approval will be given by the Global CEO in writing at his/her absolute discretion.

The only exception to this zero-tolerance approach is where a subcontractor or supplier advertises widely in the domestic market and the relevant goods, services or supplies can be obtained at market pricing, or at a discount where that discount is published and available to all Multiplex employees, for example where it is advertised on the Multiplex Intranet or Connect.

Close Personal Relationships

You may also have a conflict of interest or the appearance of a conflict of interest as a result of a "close personal relationship" with another employee at Multiplex. To ensure that these relationships are managed appropriately, and to deal with any possible conflicts of interest in an appropriate and responsible manner, you are expected to disclose the existence of such relationships to your regional Human Resources ("HR") team.

For the purposes of the Code, a close personal relationship includes, but is not limited to, relationships with a parent or parent equivalent (e.g., adoptive parent), close relative or friend, spouse, fiancée, defacto or common law partner, or anyone else with whom you are in, or have been in, a romantic or intimate relationship.

If an employee forms a close personal relationship with a client, contractor or supplier, and the employee's role gives them authority or influence over that person or entity, including the authority to decide to whom contracts are awarded, the relationship must be declared to the employee's manager. In these circumstances, Multiplex reserves the right to transfer the employee to another department or project, or amend the employee's role, to avoid an actual, potential or perceived conflict of interest.

The best way to judge whether you may have a conflict of interest is to ask yourself whether a well- informed person would reasonably conclude that your interest, activity or close personal relationship could in any way influence your decision or performance in carrying out a duty on behalf of the company. To avoid conflicts of interest, identify potential conflicts when they arise; contact the Legal team if you are unsure whether a specific interest or activity gives rise to a conflict situation or contact your HR team to disclose any close personal relationship that may give rise to a conflict. Directors should consult with the Global CEO on conflicts matters. In addition, if you become aware of any conflict or potential conflict of another director, officer, or employee, you should consult HR, and the Legal team, as appropriate.

Political donations must not be made without prior approval

As a general rule, no political donations are to be made by any Multiplex employee or Multiplex business. Any request for a political donation must be approved in writing by the Global CEO before the donation is made or committed to be made.

In some regions, political donations are illegal for Multiplex as a business operating in the construction industry. Employees should be aware that attending political functions, purchasing raffle tickets or silent auction items, or entertaining politicians may be regarded as a political donation depending on the applicable laws and circumstances.

Political donations made by individuals on their own behalf must comply with local laws and regulations. Various countries impose specific restrictions and rules on political contributions, and violations can carry significant penalties for the company. It is each employee's responsibility to understand and comply with the laws applicable to them.

Gifts and entertainment must be modest, appropriate and approved where required

For the purposes of this Code, gifts and entertainment may include free travel, free accommodation, business trips, tickets to events, entertainment and associated hospitality, lunches or dinners. It may also include circumstances where you procure donations for a charity supported by you or by the company.

Region	Gift Limit
Australia	AUD $250
Canada	CAD $250
United Kingdom	£150
UAE	AED 750

No gifts or entertainment over the applicable Gift Limit may be given or received by any Multiplex employee unless prior approval is obtained from the relevant Managing Director in your region and/or the Global CEO. In the United Kingdom, before Managing Director approval is sought, site-based staff must obtain the consent of the relevant Project Director and corporate function staff must obtain the consent of the Head of Legal.

All gifts and entertainment in excess of the applicable Gift Limit, whether given or received, must be recorded in the gift register held in the relevant region. If approval is not given, the gift must be declined or returned.

It is acceptable to accept modest gifts and entertainment from persons doing or seeking to do business with Multiplex where the gift or entertainment is consistent with generally accepted business practices in the region, is below the applicable Gift Limit, is infrequent, is appropriate to the business relationship and does not create an appearance of impropriety.

Applications for approval for hospitality or entertainment, whether given or received, are likely to be inappropriate where the request involves foreign or regional travel or accommodation, a value in excess of the applicable Gift Limit, an offer by a subcontractor or supplier during a tender or negotiation phase before contract award, hospitality where the host does not attend, repetitive gifts or hospitality, or an event lasting more than one day.

All gifts or entertainment above the relevant limits must be recorded in the Gift & Entertainment Form, available on Connect on the Multiplex intranet.

Do not take corporate opportunities as your own personal opportunities

You are prohibited from taking personal advantage of a business or investment opportunity that you become aware of through your work at Multiplex. You owe a duty to the company to advance its interests when the opportunity arises, and you must not compete with the company in any way.

8. Sustainability Management

Our sustainability strategy is centred on preserving and creating value for our stakeholders — now and in the future. We conduct our business by combining economic goals with responsible citizenship. This is consistent with our longstanding philosophy and experience that conducting business with a long-term perspective in a sustainable and ethical manner maximises value. It also requires maintaining a disciplined focus on integrating and operating with robust sustainability principles and practices. Our Global ESG Framework outlines our approach to sustainability and is based on the following guiding principles:

1. Mitigate the impact of our operations on the environment:
    a. Strive to minimise the environmental impact of operations and improve our efficient use of resources over time.
    b. Support the goal of reaching net zero greenhouse gas (GHG) emissions by 2050 or sooner.
2. Strive to ensure the well-being and safety of employees:
    a. Foster a positive work environment based on respect for human rights, valuing diversity, and having zero tolerance for workplace discrimination, violence or harassment.
    b. Operate with leading health and safety practices to support the goal of zero serious safety incidents.
3. Uphold strong governance practices:
    a. Operate to the highest ethical standards by conducting business activities in accordance with the Code.
    b. Maintain strong stakeholder relationships through transparency and active engagement.
4. Be good corporate citizens:
    a. Strive to ensure the interests, safety and well-being of the communities in which we operate are integrated into our business decisions.
    b. Support philanthropy and volunteerism by our employees.

Modern Slavery

We are committed to conducting business in an ethical and responsible manner, including by carrying out our activities in a manner that respects and supports the protection of human rights, including but not limited to:

a. operating with leading health and safety practices to support the goal of zero serious safety incidents;
b. striving to ensure that the interests, safety and well-being of the communities in which we operate are integrated into our business decisions;
c. the elimination of discrimination in employment;
d. the prohibition of child and forced labour; and
e. the eradication of harassment and physical or mental abuse in the workplace.

We strive to embed these standards into all of our core business activities, including training, communications, contracts and due diligence processes. These practices extend to our interactions with our key suppliers and other business partners. For more information about our business practices and systems and controls to safeguard against modern slavery and human trafficking, please refer to the company's *Anti-Modern Slavery Policy*.

9. Compliance with Laws, Rules, Regulations and Policies

Know and comply with all laws, rules, regulations and policies applicable to your position

Our company is committed to compliance with applicable laws, rules, regulations and policies. Each of us must recognise our personal obligations as individuals, to understand and comply with the laws, rules, regulations and policies that apply to us in the conduct of our duties.

Many of Multiplex's activities are governed by laws, rules, regulations and policies that are subject to change. We expect you to make every reasonable effort to become familiar with the laws, rules, regulations and policies affecting your activities and to comply with them. Ignorance of the law is not, in general, a defence to breaking the law. In the event a local law, custom or practice conflicts with the Code you must adhere to whichever is most stringent. If you have questions about the applicability or interpretation of any laws, rules, regulations or policies relevant to your duties, consult a member of the Legal team. If you know of any of our practices that may be illegal, you have a duty to report it.

Do not trade in publicly traded securities if you possess material non-public information

While at Multiplex, you may have access to or become aware of material non-public information, either about our parent Obayashi Corporation (listed on the Tokyo Stock Exchange), or a related or unrelated publicly - traded entity. You must not use this information to gain a financial advantage for yourself or others, either by way of making a trade for yourself, "tipping" others on the information (i.e., disclosing the information to others such as relatives or friends), or otherwise. Doing so is not only a violation of the Code that will result in immediate termination for cause but is also a serious violation of securities laws and will expose any individuals involved to potential civil and criminal prosecution.

Do not give or receive bribes, including "facilitation payments"

We value our reputation for conducting business with honesty and integrity. It is vital for us to maintain this reputation as it generates confidence in our business by our stakeholders, which ultimately means it is good for business. We do not pay bribes in furtherance of our business, either directly or indirectly, and you are not permitted to pay bribes on our behalf or authorise others to pay bribes on our behalf. This commitment comes from the highest levels of management, and you must meet this standard. A bribe is anything of value that is offered, promised, given or received to improperly influence a decision or to gain an improper or unfair advantage in promoting, enhancing, obtaining or retaining business. Bribery may not always be in the form of cash payments and may take many other forms, including gifts, travel, hospitality, political contributions, charitable donations, employment opportunities, internships, and secondments. Facilitation payments are also a form of bribe and are therefore not permitted. For further details, refer to the company's *Anti-Bribery and Corruption Policy.*

We must prevent the use of our operations for money laundering or any activity that facilitates money laundering, the financing of terrorism, or other criminal activities

Multiplex is committed to preventing its operations, projects, transactions and business relationships from being used for money laundering, terrorist financing or other criminal activity. Employees must not knowingly participate in, facilitate or ignore arrangements that disguise the source, ownership or purpose of funds or assets, and must take reasonable steps to identify and respond to circumstances that may indicate heightened money laundering risk, including unusual payment arrangements, opaque ownership structures, unexplained third-party involvement, concerns about source of funds, or transactions that appear inconsistent with the relevant business purpose.

Before entering into or continuing material business relationships, Multiplex may undertake enquiries on a risk-based basis so that we understand who we are dealing with and whether the relationship presents money laundering or other integrity risks. This may include reasonable enquiries into the identity, ownership and control of clients, counterparties, joint venture partners, suppliers, subcontractors and other relevant third parties, as well as consideration of the nature of the proposed transaction, payment arrangements, source of funds where relevant, reputation and any red flags identified through due diligence.

We must comply with all sanction laws applicable in the jurisdictions in which we operate

Various jurisdictions and international organisations utilise economic sanctions to promote national security or advance foreign policy objectives. These sanctions prohibit companies from conducting business with certain countries, individuals or entities. Restricted activities may include transfers of assets, monetary payments, provision of services, financial dealings, exports and imports and travel to certain countries.

Multiplex is required by law to comply with sanctions restrictions applicable in the jurisdictions in which it operates.

You have internal reporting obligations in the event you are convicted of an indictable offence

We are only as good as our people, and therefore our reputation as a leading global contractor depends on the reputation of the individuals who serve the company as a director, officer or employee. Our screening process at Multiplex includes background checks so that we have the best information possible about our prospective directors, officers and employees. Once at Multiplex, we expect you to continue to adhere to these principles of openness, honesty and transparency. If at any time while you are associated with the company you are convicted of an indictable offence (or been subject to any similar conviction in any jurisdiction) or are involved in any conduct that you think may be relevant to your reputation, you have an obligation to report this information to the company's Legal team or your manager so that it may be appropriately documented internally.

10. Reporting Potential Code Violations

You are expected to make good faith reports

Prompt internal reporting is essential to Multiplex's culture and success. You must proactively report any suspected breach of the Code, illegal or unethical conduct, or other misconduct that you become aware of or are involved in. Wherever practicable, include specific details and supporting documents so that the matter can be properly assessed and investigated. Reports that are vague, non-specific or unsupported may be more difficult to investigate.

Employees are encouraged to report actual or potential misconduct or violations of the Code to their manager in the first instance, as their manager is generally in the best position to resolve the issue. Alternatively, you may contact HR, or the Legal team to report any actual or potential misconduct or Code violations, or if you have any specific or general questions or the Reporting Hotline

If you have questions about the Code or the company's *Whistleblowing Policy*, contact the company's Legal team or refer to the *Whistleblowing Policy*.

In the event you do not want to report violations to your manager, HR, or Multiplex's Legal team, you can always make a report through the company's reporting hotline

Our reporting hotline (the "Reporting Hotline") is managed by an independent third-party. The Reporting Hotline allows anyone to call anonymously (if they so choose) or to use a web-based interface to report suspected unethical, illegal or unsafe behaviour in English and other languages. The Reporting Hotline and web-based interface are available toll-free, 24 hours a day, 7 days a week. Refer to the "Internal Contact Information" section of the Code for the Reporting Hotline phone numbers and web address. If you choose to make an anonymous report, your anonymity will be protected to the fullest extent possible as permitted by law. Details can also be found at the foot of the Connect page.

Reports will be kept confidential and will be dealt with appropriately

The confidentiality of reported violations will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review and subject to applicable law. You may wish to identify yourself to facilitate our investigation of any report; however, you can make an anonymous report by calling the Reporting Hotline.

Any illegal and unethical conduct in violation of the Code will be reported to the Global CEO.

Multiplex prohibits retaliation against anyone who reports suspected violations of the Code or any law or regulation

No retribution or retaliation will be taken against any person who has filed a report based on the reasonable good faith belief that a violation of the Code or any law or regulation has occurred or may in the future occur; however, making a report does not necessarily absolve you (if you are involved) or anyone else of the breach or suspected breach of the Code. The company reserves the right to discipline you if you provide false information or make an accusation you know to be untrue. This does not mean that the information that you provide has to be correct, but it does mean that you must reasonably believe that the information is truthful and demonstrates at least a possible violation of the Code. If you believe that you have been unfairly or unlawfully retaliated against, you may file a report with your manager, the HR team, or the company's Legal team, or by calling the Reporting Hotline.

You are required to cooperate in any internal investigation

Directors, officers and employees are required to cooperate in any internal investigation into allegations of illegal or unethical behaviour or misconduct. In connection with an internal investigation, you must provide honest, accurate and complete information.

11. Disciplinary Action for Code Violations

Please note that we reserve the right to take disciplinary action for Code violations that fits the nature and particular facts of the violation. This could include immediate termination for cause and, if warranted, legal proceedings may be brought against you.

12. Statement of Compliance

Upon starting at Multiplex, each director, officer, employee and worker who is subject to this Code will be provided with a copy of the Code and policies referred to herein and is required to sign an acknowledgement.

On an annual basis, each director, officer, employee and worker who is subject to this Code will be required to re-certify compliance with the Code. Annual execution of a Statement of Compliance with the Code and policies referred to herein or an annual certification of the Code shall be a condition of your continued directorship, employment or engagement with the company.

13. Waivers

A waiver of the Code will be granted only in very exceptional circumstances. A Code waiver for Multiplex's employees must be approved by the Global CEO.

14. Amendments

Multiplex reviews and approves the Code on at least an annual basis and is ultimately responsible for monitoring compliance with the Code.

15. Policies

Policies referred to in the Code can be found on Connect, or the Multiplex Intranet sites in each region.

16. Legal Notice

Multiplex reserves the right to modify, suspend or revoke the Code and any related policies, procedures, and programs at any time. The company also reserves the right to interpret and amend the Code and these policies in its sole discretion. Any amendments to the Code will be disclosed and reported as required by applicable law.

Multiplex employs unionised employees. If the Code conflicts with a collective bargaining agreement governing the wages and/or conditions of employment for unionised employees, the collective bargaining agreement will prevail; if a collective bargaining agreement is silent with respect to an area addressed in the Code, or if the Code supplements a collective bargaining agreement, unionised employees are expected to abide by the Code.

Neither the Code, nor any of the policies referred to herein, confer any rights, privileges or benefits on any employee, create an entitlement to continued employment at the company, establish conditions of employment for the employee, or create an express or implied contract of any kind between employees and the company. In addition, the Code does not modify the employment relationship between employees and the company.

The Code is posted on our website and intranet. The version of the Code on our website and intranet may be more current and supersedes any paper copies, should there be any discrepancy between paper copies and what is posted online.

INTERNAL CONTACT INFORMATION

Multiplex Global Reporting Hotline

Web link: www.multiplex.ethics.com

Australia: 1800 870 742
United Kingdom: 0800 048 8360
UAE (Arabic & English): 800 0320129
Canada: 1-833-753-0830 (English)
Canada: 1-855-350-9393 (French)

Global Executive Management Board

John Flecker	Chief Executive Officer – Global	Email:	john.flecker@multiplex.global
Derek Gorgi	CFO – Global, MD – Canada	Email:	derek.gorgi@multtiplex.global
Caitriona Comerford	Executive Director, People – Global	Email:	caitriona.comerford@multiplex.global
Callum Tucket	Managing Director	Email:	callum.tuckett@multiplex.global
Charlie Bolt	Chief Risk Officer	Email:	charlie.bolt@multiplex.global
Chris Palandri	Regional MD – WA	Email:	chris.palandri@multiplex.global
David Ghannoum	Regional MD – NSW & ACT	Email:	david.ghannoum@multiplex.global
Don Aroney	Executive Director, Operations – Global	Email:	don.aroney@multiplex.global
Eamonn Morris	Finance Director, Global and AUS	Email:	eamonn.morris@multiplex.global
Julia Felmeri	Strategic Director, ESG – Global	Email:	julia.felmeri@multiplex.global
Meg Redwin	Executive Director, General Counsel – Global	Email:	meg.redwin@multiplex.global
Michael Sinclair	Regional MD – QLD	Email:	michael.sinclair@multiplex.global
Rob Mosley	Chief Information Officer	Email:	rob.mosley@multiplex.global
Ross Snowball	Regional MD – VIC & SA	Email:	ross.snowball@multiplex.global
Tom Loader	Director of Digital Transformation	Email:	tom.loader@multiplex.global

Details of Regional Executive Teams, members of the Regional Legal Teams and HR Teams can be found on Connect on the Multiplex intranet in each region.

CERTIFICATION

Statement of Compliance

All directors, officers and employees must complete this Statement of Compliance or certify the company's electronic Statement of Compliance through the company's web-based compliance program.

I have received, read and understand the Code of Business Conduct and Ethics (the Code) and agree to comply with all provisions of the Code.

To the best of my knowledge, I am not involved in any situation that conflicts or might appear to conflict with the Code.

I also agree to notify my manager, the General Counsel of the company, or in the case of the directors, the Global CEO, immediately of any change that might adversely affect my compliance with the Code.

To the best of my knowledge, in the 12 months prior to today's date I have complied with all provisions of the code.

Name _____
(Please print)

Company _____

Position Title _____

Branch/Department _____

Location _____

Date and Signature _____
(DD/MM/YY) *(Signature)*