

THIESS

Safety, Sustainability, & Compliance Committee Charter

Integrity
Accountability
Innovation
Delivery

SAFETY



1.0 ESTABLISHMENT OF COMMITTEE

This Charter sets out the basis on which the Board of Thiess Group Holdings Pty Limited (“**Thiess**”) has established the Safety, Sustainability and Compliance Committee pursuant to the authority contained in, and subject to the provisions of, the Constitution and Clause 4.5(c) of the Shareholders Deed in relation to Thiess Group Holdings Pty Ltd.

2.0 INTERPRETATION

Board means the Board of Directors of Thiess.

CEO means the Chief Executive Officer of Thiess Pty Ltd, or any person performing the equivalent role.

CFO means the Chief Financial Officer of Thiess Pty Ltd, or any person performing the equivalent role.

CIMIC means CIMIC Group Limited (ACN 004 482 982).

Committee means the Safety, Sustainability & Compliance Committee of the Board or any committee performing the same functions.

Company Secretary means the Company Secretary of Thiess.

Constitution means the constitution of Thiess, as amended from time to time.

Director means a person appointed as a director of the Board and includes any duly appointed alternate director.

Elliott means Quarry Services Holdings Ltd.

Environment includes climate change, general environmental management and specific material issues such as water, waste, land management, biodiversity, energy and emissions, environmental issues in supply chain.

Executive Chair means the Executive Chair of the Board.

Governance includes material issues such as sustainability / ESG reporting and transparency, business conduct, cyber risk, transparency in tax and managing supply chain.

Group means Thiess and its subsidiaries and controlled entities.

Shareholder means either CIMIC or Elliott.

Shareholder Deed means the Shareholder Deed in relation to Thiess Group Holdings entered into on 23 December 2020 parties to which include CIMIC Group Limited and Quarry Services Holdings Limited, as amended from time to time.

Social includes health, safety, (including psychological and psychosocial safety), workplace culture, modern slavery and human rights, people, diversity and inclusion, stakeholder management, community relations and social performance.

Sustainability encompasses material issues relating to Thiess’ activities with respect to Environmental, Social and Governance matters.

Thiess means Thiess Group Holdings Pty Ltd.

3.0 OBJECTIVES AND PURPOSE

3.1 The objective and purpose of the Committee is to assist the Board in fulfilling its responsibilities in relation to Safety, Sustainability and Compliance by overseeing and ensuring the effectiveness of:

- (a) the strategic direction to manage Sustainability and Safety risks, opportunities and performance;
- (b) resources, processes, culture and performance to meet the Sustainability and Safety objectives of Thies; and
- (c) compliance with applicable legal and regulatory requirements and internal Group policies, procedures and industry standards in the areas of Sustainability and Safety; and
- (d) the ethical standards and practices generally within the Group and compliance with the Group Code of Conduct, Whistle blower Policy, Anti-bribery and Corruption Policy and other related policies.

Specific roles and responsibilities are outlined in section 7.

3.2 The Board recognises that certain matters may be relevant to the roles of one or more of its committees. For example, risk management is considered more broadly in the enterprise risk management context at the Audit & Risk Committee and operational, contractual, financial and ESG risks and opportunities are considered at the Tender Risk Review Committee. This Committee will consider risks and opportunities specifically in relation to Safety, Sustainability and Compliance. Any such matters will be considered by each Committee in accordance with its respective charter.

The Chair of each such Committee will keep the Chair of the Board informed of their Committee's consideration of any relevant matters.

4.0 COMMITTEE MEMBERSHIP

4.1 Structure

Pursuant to clause 4.5(c) of the Shareholders Deed:

- (a) membership of the Committee must consist of an equal representation of Directors appointed by both Shareholders; and
- (b) the Committee Chair shall be chaired by the Executive Chair.

The Committee must consist of at least three members (each of whom will be appointed or removed by the Board, in consultation with the Chairperson of the Committee).

4.2 Expertise

The Committee members between them must have recent and relevant Safety, Sustainability, Compliance and Risk experience.

4.3 Secretary

The Company Secretary or their nominee will act as Secretary to the Committee and attend all meetings.

5.0 PROCEEDINGS

5.1 Frequency

- (a) The meetings will be held at least four times per year, or when considered necessary to enable the members to fulfil their duties and responsibilities to the Board.
- (b) Any Committee member may at any time request to convene a meeting. The Secretary must on the request of a Committee member, call a meeting of the Committee.

5.2 Notice

The date, time and venue of each meeting of the Committee will be notified by the Secretary to all members of the Committee as far in advance as practicable.

5.3 Committee papers

- (a) Committee papers for each meeting of the Committee will be made available by the Secretary to all members of the Committee as far in advance as practicable.
- (b) All Directors are entitled to receive all documentation presented to the Committee unless a Director is precluded (due to a conflict of interest) from receiving some or all of the documents.

5.4 Attendance

- (a) Attendance at Committee meetings may be in person, by telephone or by other any technology which allows each Committee member to hear proceedings and be heard by the other members, as agreed.
- (b) Directors who are not members of the Committee are entitled to attend Committee meetings. In particular, Directors who are not Committee members are encouraged to attend the Committee meetings each year during which the draft annual financial statements of the Group are considered.
- (c) Members or Directors may attend through an alternate where one has been appointed in accordance with the Constitution.
- (d) The CEO has a standing invitation to attend all Committee meetings but may not attend or participate in that part of any meeting which relates to information which may cause a conflict of interest.
- (e) The Committee or its Chair may extend an invitation to any person relevant to the matters before the Committee to attend all or part of any meeting of the Committee which it considers appropriate.
- (f) The following persons should have a standing invitation to attend and may be present at a Committee meeting (provided that in each case any individual may not attend or participate in that part of any meeting which relates to information which may cause a conflict of interest):
 - (i) CFO;
 - (ii) General Counsel & Company Secretary;
 - (iii) Internal audit; and

and by invitation -

- (iv) Executive General Manager Safety, Sustainability and People, Thiess;
 - (v) Executive General Manager Technology and Assets, Thiess;
 - (vi) Thiess Heads of Functions and Group Managers (for sustainability, safety and compliance linked roles);
 - (vii) ESG Representatives from CIMIC and Elliott;
 - (viii) General Counsel, CIMIC; and
 - (ix) General Counsel, Elliott Advisors.
- (g) The Chair may request any person in attendance at a Committee meeting not to be present for part of the meeting where appropriate, including where a person declares a conflict of interest.

5.5 Quorum

A quorum for a meeting of the Committee is two members, being at least one representative each from each Shareholder.

A duly convened meeting of the Committee at which a quorum is present is competent to exercise all or any of the authorities, powers or discretions vested in, or exercisable by, the Committee.

5.6 Chair

If the Chair is absent, the Committee members present at the meeting will elect one of their number to chair the meeting.

The Chair shall not have a casting vote. Any decision of the Committee that is deadlocked must be

referred to the full Board for resolution in accordance with the Shareholders Deed.

5.7 Voting

- (a) If one or more of the Elliott Directors on the Committee are not present at a Committee meeting, those Elliott Directors that are present at the Committee meeting may exercise the vote of the absent Elliott Director(s); and
- (b) If one or more of the CIMIC Directors on the Committee are not present at a Committee meeting, those CIMIC Directors that are present at the Committee meeting may exercise the vote of the absent CIMIC Director(s).

5.8 Constitution

Proceedings of the Committee will be governed by the provisions of the Constitution (in priority) and this Charter, in so far as they may be applicable.

5.9 Minutes and Written Resolutions

- (a) Minutes of all meetings and determinations of the Committee must be made, entered and signed in the same manner in all respects as minutes of proceedings of the Board.
- (b) Draft minutes of the Committee meetings must be distributed as soon as practicable to all members of the Committee for confirmation. Once approved, minutes must be circulated to all other members of the Board unless a Director is precluded from receiving the minutes either in total or in part.
- (c) The Committee may pass a resolution without a meeting being held if all the Committee members who are entitled to vote on a resolution sign a document containing a statement that they are in favour of the resolution set out in the document. Separate copies of a document may be used for signing by Committee members. The resolution is passed when the last Committee member signs

6.0 AUTHORITIES

6.1 Reviews and Investigations

The Committee is authorised to review or investigate any activity or function of Thiess and, so far as practicable, its associates, in accordance with its role under this Charter and will advise the Chair of the Board and the CEO accordingly. The Committee is authorised to make recommendations to the Board regarding appropriate actions resulting from such investigations.

6.2 Access and advice

The Committee may, when it considers necessary and with the CEO's knowledge, obtain information, interview management and internal and external auditors (with or without management present), and seek advice from consultants or specialists.

7.0 ROLES AND RESPONSIBILITIES

The Committee will, in order to satisfy themselves that the Group is meeting its sustainability objectives and legal responsibilities, and to assist the Board in meeting its legal duties will undertake the following roles and responsibilities:

- review monthly management reports for coverage of reported sustainability aspects and provide feedback;
- be presented with and consider meeting minutes from nominated sustainability related functional management committees and groups;
- be presented with and consider a summary of sustainability related strategies and regulatory requirements of the Group and each of the Group entities, presented by the CEO (or delegate);
- be provided with and consider reports relating to the status and performance of any workplace sustainability responsibilities, risks, opportunities or obligations particular to the Group;

- be provided with and consider sustainability related reports presented by the CEO (or delegate), outlining each Group Entity's sustainability performance for that quarter;
- receive and consider reports on prospective and other changes to the Group's sustainability responsibilities and obligations under applicable legal and regulatory requirements; and
- review and make recommendations to Board on sustainability related public reports.

Specific roles and responsibilities of the Committee include the following:

7.1 Workplace Health and Safety

The Committee will, in order to satisfy themselves that the Group is meeting its sustainability objectives and legal responsibilities, and to assist the Board in meeting its legal duties:

- (a) be presented with the minutes of the Health, Safety & Environment Management Committee;
- (b) be presented with a summary of workplace health and safety strategies and performance of the Group entities, presented by the CEO (or delegate);
- (c) be provided with and consider a quarterly Health and Safety Report presented by the CEO (or delegate), outlining each Group Entities' safety performance for that quarter;
- (d) be provided with and consider reports relating to the status and performance of any workplace health and safety responsibilities, risks or obligations particular to the Group; and
- (e) receive and consider reports on prospective and other changes to the Group's work health and safety responsibilities and obligations under applicable legal and regulatory requirements.

7.2 Climate Change & Sustainability

The Committee will, in order to satisfy themselves that the Group is meeting its legal responsibilities, and to assist the Board in meeting its legal duties:

- (a) be presented with a summary of the climate change and sustainability strategies and regulatory requirements of the Group and each of the Group entities, presented by the CEO (or delegate);
- (b) be provided with and consider reports (including the Climate Report and the Sustainability Report) relating to the status and performance of any climate change and sustainability risks and opportunities, or obligations particular to the Group and, if it does, how it manages or intends to manage those risks; and
- (c) receive and consider reports on prospective and other changes to the Group's climate change and sustainability responsibilities and obligations, under applicable legal and regulatory requirements.

7.3 Environmental performance

The Committee will, in order to satisfy themselves that the Group is meeting its legal responsibilities, and to assist the Board in meeting its legal duties:

- (a) be presented with a summary of the environmental strategies and regulatory requirements of the Group and each of the Group entities, presented by the CEO (or delegate);
- (b) be provided with and consider a quarterly Group Entity Environmental Report presented by the CEO (or delegate), outlining each Group entity's environmental performance for that quarter;
- (c) be provided with and consider reports relating to the status and performance of any environmental responsibilities, risks and opportunities, or obligations particular to the Group; and
- (d) receive and consider reports on prospective and other changes to the Group's environmental responsibilities and obligations, under applicable legal and regulatory requirements.

7.4 Human Rights, Diversity and Social Inclusion

The Committee will, in order to satisfy themselves that the Group is meeting its legal responsibilities, and to assist the Board in meeting its legal duties be presented with the minutes of the Diversity, Inclusion Management Committee.

The Committee shall review and, where appropriate, make recommendations to the Board on the progress and effectiveness of the Group's strategies and policies on human rights (including modern slavery), diversity and social inclusion and approve the Modern Slavery Statement.

7.5 Governance and ethical standards and practices

The Committee will, in order to satisfy themselves that the Group is meeting its legal responsibilities, and to assist the Board in meeting its legal duties:

- (a) Be presented with the minutes of the Reportable Conduct Group;
- (b) receive any reports or referrals from:
 - (i) the Reportable Conduct Group;
 - (ii) the CEO;
 - (iii) the Ethics Line; or
 - (iv) the General Counsel & Company Secretary,
 involving any breach (or potential breach) of the Group Code of Conduct, Whistleblower Policy and Anti-Bribery and Corruption Policy or any other significant ethical matter and report to the Board as necessary;
- (c) receive investigation reports relating to material breaches (or potential material breaches) of the Code of Conduct, Whistleblower Policy and Anti-Bribery and Corruption Policy;
- (d) provide governance and oversight to the Reportable Conduct Group in relation to the Group's ethics and compliance framework;
- (e) identify enhancements or modifications to the Group's ethics and compliance framework, as appropriate, and approve changes which do not require Board approval; and
- (f) consider any proposed enhancements or modifications to the Group's standards, practices, codes, polices, procedures and compliance activities (including the Code of Conduct and its associated policies), and make recommendations to the Board regarding any amendments as required.

7.6 Cybersecurity

- (a) The Committee will, in order to satisfy themselves that the Group is meeting its legal responsibilities, and to assist the Board in meeting its legal duties in respect of cybersecurity:
 - (i) be presented with a summary of the Group's cybersecurity strategies on at least a quarterly basis;
 - (ii) provide governance and oversight to the Reportable Conduct Group in relation to the Group's cybersecurity framework;
 - (iii) receive updates of any cyber security matter or data breach or other significant matter as necessary; and
 - (iv) consider any proposed enhancements or modifications to the Group's standards, practices, codes, polices, procedures and compliance activities (including the Cyber Policy and its associated framework and strategy), and make recommendations to the Board regarding any amendments as required.

7.7 Investigation of breaches

The Committee may carry out, or delegate to an appropriate party, any necessary investigation in relation to any reports or referrals involving any serious breach (or potential breach) of applicable legal and regulatory requirements and the Group's standards, practices, codes, policies, procedures and compliance activities.

7.7 Other duties and responsibilities

Other duties and responsibilities of the Committee include but are not limited to undertaking training and development to enable members to keep abreast of applicable legal and regulatory developments and leading practices in the areas within the Committee’s responsibility.

7.7 Compliance with laws, regulations, internal policies and industry standards

The Committee shall:

- (a) The Committee will review the effectiveness of systems and plans for monitoring compliance with laws, regulations, internal policies and industry standards and the results of management’s investigation and follow-up of non-compliance; and
- (b) The Committee will review regular updates from management on regulatory matters, fraud and corruption, whistleblower reports, data breaches and non-compliance matters affecting the Group or evidencing a breakdown of the Group’s internal controls.

8.0 REPORTING TO THE BOARD

The Chair of the Committee (or a person nominated by the Chair of the Committee for that purpose) will report to the Board after each Committee meeting on all key discussions, decisions and recommendations of the Committee.

The Committee will annually provide assurance to the Board that the Committee has performed its duties in accordance with its Charter.

9.0 CHARTER REVIEW AND PUBLICATION

The Committee will periodically review this Charter and refer any recommended changes to the Board for approval. A copy of this Charter is to be published on Thiess’s internal and external websites.

Document Information

Owner:	General Counsel & Company Secretary, Thiess
Approved by:	TGH Board and CEO
Effective date:	6 June 2022