



Code of Conduct

Clough is committed to being a good corporate citizen. Our ability to meet this commitment relies on a clear set of agreed mandatory standards, which guide the decisions we make and the way we work and behave at Clough, called our Code of Conduct (Code).

The Code is endorsed by the Clough Board of Directors and the Executive Committee and applies to everyone who works at Clough. Therefore, whether you are a director, employee, contractor or consultant, in joining Clough, you agree to comply with our Code.

It's important we all take this Code seriously, because breaches are treated seriously and can result in disciplinary action, including termination of employment, for those responsible.

The guiding expectations to assist you in making the right decisions and conducting yourself appropriately in your day-to-day work at Clough are:

1. ***We never compromise on our 'Clough Way' Principles:***
 - a) ***Achieve Zero Harm***
 - b) ***Be Courageous***
 - c) ***Always Do What's Right***
 - d) ***Make it Personal***
 - e) ***Make a Positive Impact***
2. ***We comply with laws and our Policies, Management Expectations and Operating Standards.***
3. ***We avoid, disclose, and manage conflicts of interest.***
4. ***We protect Clough's confidential information and intellectual property.***

An explanation of the conduct expected to ensure your ongoing compliance with the Code is outlined below. The events or circumstances listed below are non-exhaustive.

1. ***We never compromise on our 'Clough Way' Principles:***

The 'Clough Way' is the philosophy that drives the Clough culture. We aim to provide superior value to our shareholder by addressing industry challenges and helping our clients achieve operational excellence and success.

- a. ***Achieve Zero Harm***

At Clough, we work sustainably and strive to set new safety and performance benchmarks every single day. Clough is committed to providing an environment that enables us to achieve our vision of Zero Harm. Clough values the health and safety of everyone who works at Clough. Among our clients and the community as a whole, Clough is reputed as an organisation that looks after the safety of its people and the environments in which we live and work.

What you must do:

- Protect your own health and safety and the health and safety of others in the workplace.
- Ensure activities are carried out in a manner which removes or responsibly manages the potential for harm to the environment and/or the communities in which we work.
- Take all necessary steps to prevent workplace injuries and illnesses.



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- Speak up when you see unsafe work practices.
- Take responsibility for getting the job done safely and efficiently. Strive to set new safety and performance benchmarks every single day.
- Understand and apply all relevant health, safety and environment (HSE) requirements under law and the HSE requirements of our clients.
- Comply with Clough's internal policies and procedures for HSE.
- Have a blood alcohol level of 0.00% at all times when working, whether at site or in an office or when operating any plant or equipment.
- Do not excessively consume alcohol when conducting Clough business or at Clough social functions.
- Do not misuse prescription drugs. Do not receive, consume or offer illegal drugs under any circumstances. Do not enter the workplace while under the influence of illegal drugs, or drugs which may impair your ability to carry out your functions.
- Do not smoke in the workplace.
- Do not engage in or tolerate bullying, harassment, unlawful discrimination, violence, or threat of violence.

b. Be Courageous

We're not afraid to try something new, to push the boundaries of what's possible and go where others won't, provided we are always adhering to our obligations under the Code.

c. We Always Do What's Right

It is important to maintain the trust of our clients, stakeholders and the community. To do this, we must always act with honesty and integrity, to make the right decisions in what we do and in what we must not do.

What you must do or not do:

- Do not use Clough's resources for your own benefit and do not allow others to do so.
- Act honestly and report dishonest behaviour.
- Do not seek, accept or offer bribes or financial inducements of any kind and speak out when you see or suspect others engaging in corrupt activity.
- Do not give or accept gifts unless the value of the gift is less than A\$300, and receiving same is seen as a common courtesy associated with general commercial practice. The provision of non-business travel, accommodation and entertainment, including meals, constitutes a gift and is therefore covered by the same rule. Approval from your Line Manager must be obtained before receiving or giving any gifts or entertainment with a value of greater than A\$300. Once approval is obtained, please provide relevant details and approval to Clough's Legal Department (compliance@clough.com.au) who will then enter it into the Gift & Entertainment Register.
- Never structure a transaction to conceal or misrepresent the involvement of a party to a transaction (e.g. to conceal money laundering or the involvement of sanctioned countries, entities or individuals).
- Do not tolerate nepotism at any time and particularly in the selection of staff and/or the people and organisations with which Clough works.



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d. *We Make it Personal*

We are ambassadors for Clough. As such, our conduct in the work environment and at work-related social functions must always be professional and respectful towards our clients, colleagues, stakeholders and the community.

What you must do:

- Behave appropriately in the work environment and at work-related social functions.
- Be accountable for your own decisions and actions.
- Do not disparage people or spread rumours.

e. *We Make a Positive Impact*

We want a working environment where everyone is happy to come to work and achieves their full potential. As part of this, we work as a team and encourage and support our colleagues.

Through adhering to our Code, we serve to enrich the lives of those in the communities in which we work and live.

2. *We comply with laws and our Policies, Management Expectations and Operating Standards*

Clough operates in numerous different legal jurisdictions. We must each understand and comply with the relevant laws and regulations in the jurisdictions where we work.

Clough has adopted a series of policies, management expectations and operating standards to govern how we do business and how we comply with applicable laws and policies. We must understand and adhere to our obligations under these policies, management expectations and operating standards, and immediately report any breaches.

3. *We avoid, disclose and manage conflicts of interest*

Conflicts of interest can affect our ability to maintain our status as a good corporate citizen and cause reputational damage. We strive to avoid and manage actual and potential conflicts of interest and when they arise, we deal with them responsibly.

What you must do and not do:

- Always disclose any personal interests you have in a client's or supplier's business to senior management.
- Do not participate in any outside employment which may interfere with your role at Clough or draws upon information obtained through working at Clough.
- Report actual or potential conflicts of interest to senior management for investigation and resolution.
- Comply at all times with all applicable competition laws.
- Do not directly or indirectly agree or reach an understanding with competitors to fix a price or any other trading condition or discuss confidential details of bids with competitors.
- Do not engage in collusive tendering.
- Do not inappropriately or illegally obtain proprietary information about competitors either directly or indirectly by improper means.

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4. We protect Clough's confidential information and intellectual property

When working at Clough we will be exposed to confidential information, as well as intellectual property owned by Clough, our clients and partners. We understand this information is important and often valuable and as such, we do not misuse or disclose confidential information and/or the intellectual property of others.

What you must do or not do:

- Keep confidential and do not misuse any information obtained through your employment with Clough.
- Do not disclose Clough's confidential information without ensuring the recipient is entitled to such information and is bound by a duty of confidentiality.
- Return confidential information obtained through Clough at the end of your employment with Clough.
- Only discuss information in general terms that is confirmed as publicly accessible.
- Do not use any form of media to leave comments that may potentially damage Clough's reputation, or impeach its practices, conduct, and/or the Code

Education and Training

Everyone who joins Clough is required to successfully complete the online Code of Conduct training as part of their induction and this is refreshed every 12 months.

Reporting Violations

Breaches or suspected breaches of the Code must be reported to your next-up manager or head of department. In some situations, it will not be appropriate to report a breach or suspected breach to your next-up manager or head of department. In this situation, an external, confidential hotline (**Ethics Hotline**) run by KPMG may be used to report breaches of the Code anonymously. The Ethics Hotline is a toll-free number which is 1 800 500 965 for calls within Australia and +61 2 9335 8785 for calls outside of Australia.

Alternatively, a breach or suspected breach may be reported via email - faircall@kpmg.com.au; the internet - <http://faircall.kpmg.com.au>; or by mail addressed to The Faircall Manager, KPMG Forensic, PO Box H67, Australia Square, SYDNEY NSW 1213

Consequence of Violations

Clough will undertake disciplinary action against anyone who violates the Code. Depending on the severity of the violation, the disciplinary action taken may range from informal warnings, performance management, formal warnings, suspension from duties, or termination of employment. Illegal activities may also be reported to the authorities. Any person who approves a violation of the Code by another person or who is aware of a violation of the Code by another person and, without good reason, fails to report or take appropriate remedial action may also have disciplinary action taken against them.



Peter Bennett
Chief Executive Officer & Managing Director
Clough Limited
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