

CODE OF ETHICS

OUR PRINCIPLES GUIDE OUR CONDUCT AND SET THE EXPECTATIONS, STANDARDS AND ETHICAL PRACTICES THAT UNDERPIN ALL OUR DEALINGS

WE WILL:

- Act with honesty, integrity and fairness in all areas of our business dealings
- Support workplace diversity, respect the values of others, and not tolerate racial discrimination, workplace harassment or bullying, or sexual misconduct
- Accept responsibility and accountability for our actions
- Follow company policies and procedures at all times
- Behave in a manner aligned with our values in everything we do
- Use Thiess' assets only for company purposes
- Comply with all applicable laws, regulations and statutory obligations in the countries in which we operate
- Ensure that the privacy of our people and stakeholders is observed and respected
- Avoid action or activity that gives rise to a conflict of interest, is illegal, or involves the acceptance or giving of improper inducements in order to secure business
- Encourage employees to speak against, and to report, unethical behaviour, supported by the "Thiess Ethics Line" as an independent and anonymous complaints line for our people



A handwritten signature in black ink that reads "Bruce Munro".

B A MUNRO
MANAGING DIRECTOR
THIESS PTY LTD
SEPTEMBER 2011