

Ethics policy & code of conduct

This policy applies to Turner & Townsend Holdings Limited and all subsidiary and associated companies.

Turner & Townsend's compliance system comprises 3 parts:

- This code of conduct, which forms the framework and contains the general rules on which Turner & Townsend have structured compliance;
- Our corporate governance document and associated signing authorities/delegated approvals; and
- Other related policies, including anti-bribery & corruption (ABC), Gifts & Hospitality, tax evasion, conflicts of interest (CoI) and whistleblowing.

In the above referenced documents:

- A **bribe** is any gift, payment, consideration, Facilitation Payment, financial or non-financial advantage or benefit of any kind, which is directly or indirectly offered, promised, given to any person, or requested, accepted or agreed to be received from any person, whether for itself or on behalf of another which is illegal or corrupt or in breach of any relevant anti-corruption laws to secure an advantage.

Bribery is not just about cash payments, but also encompasses Gifts and Hospitality and Facilitation Payments.
- A **Conflict of Interest (CoI)** is generally a relationship or activity that actually or potentially or can be perceived or has the appearance to impair or interfere with our People's ability to act objectively or make decisions impartially in the best interests of Turner & Townsend or our clients, as applicable.
- **Corruption** is any form of illegal or dishonest behaviour aimed at influencing an outcome.

Special care must additionally be taken when dealing with Public Officials (also referred to as "politically exposed persons" or "PEPs").
- **Facilitation Payments** are usually payments (or gifts) made to Public Officials in order to speed up or "facilitate" actions the officials are already duty bound to perform. These are also known as grease payments.

Facilitation Payments are never acceptable. If a demand for payment is accompanied by threats, such that our People fear for their safety or liberty, the payment should be made and then the circumstances reported immediately to RM and the relevant authorities at home or abroad, as appropriate.
- A **Family Member** is someone who is related by blood, adoption or marriage (e.g a child, stepchild, parent, stepparent, spouse, registered domestic partner, sibling, uncle, aunt, nephew, niece, cousin, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law), anyone living in the same household or anyone who has a romantic, dating or other close relationship with one of our People or another Family Member that a reasonable person would view as sufficiently close to create the perception of favouritism or a real or perceived Conflict of Interest.

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- **Gifts and Hospitality** pertain to any goods, services, tickets, awards, food, drink, travel, accommodation, events, special terms, and the like, whether of tangible or intangible benefit.
They also include in kind contributions, such as gifts or loans of property, provision of services, etc.
- A **Government Entity** is a government, government body or department, government employee, representative or official, public official, political candidate, political party, party official, public international organisation (e.g. United Nations, World Bank, etc), a state owned entity (SOE) and every employee of a SOE regardless of rank or title and regardless of how local law may characterise the employee. This term should be used broadly and may also include individuals in unpaid or honorary government positions, including committees, panels, commissions or other advisory positions.
- **Intermediaries** are people that contact or interact with a Government Entity on behalf of a third party, including a client (e.g. obtaining permits, licences, occupancy certificates, government data, planning approval, building approval, building completion certificates, fire & safety certificates, etc).
- **Kickbacks** arise when suppliers or service provides pay part of their remuneration/fees to the individual(s) who gave them the contract or some other business advantage (a type of bribe).
- A **Public Official** is:
 - Any official or employee of any Government Entity, or any agency, ministry, or department of a government (at any level);
 - Anyone who holds a legislative, administrative or judicial position of any kind, whether appointed or elected, or acts in an official capacity for or on behalf of a Government entity regardless of rank or position;
 - Any official or employee of a company wholly or partially controlled by a government (e.g. a state-owned oil company) or political party;
 - Any official of a political party or candidate for political office, or any officer or employee of a public international organisation (eg the United Nations or the World Bank);
 - Any immediate family member (meaning a spouse, dependent child or household member) or close associate (meaning a business partner, joint beneficial owner of a company or an individual with sole beneficial ownership of a company/arrangement for the benefit) of any of the foregoing; and
 - Any person acting on any of the foregoing's behalf.
- A **SOE** is a state-owned or state controlled commercial enterprise, which a Government entity exercises substantial control (even if not wholly-owned) and are therefore deemed Government instruments.
- Our **People** are any volunteers and all workers who have some form of contractual relationship with Turner & Townsend, including:
 - Employees (whether full time, part time, permanent, limited tenure or temporary);
 - Those with contracts of apprenticeships/trainees/interns;
 - Self-employed, other than those in business on their own account;
 - Agency and other such workers; where the worker is introduced or supplied by a third party to Turner & Townsend and the terms of employment are substantially determined by the contractor or Turner & Townsend or both ie agency and contract workers; and
 - Home workers and other workers, where their workplace is not under the control or management of Turner & Townsend.

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- A **Relevant Body** refers to any legal entity which could be found liable for a criminal corporate offence.
- **Third Parties** refer to any individual, organisation or company Turner & Townsend working on Turner & Townsend's behalf. It includes joint venture partners, sub-consultants, sponsors/ agents, suppliers, contractors, their employees and the like (whether paid or unpaid).

Our business standards

Turner & Townsend's key business standards include the commitments to:

- Observe applicable law and our contractual obligations in all jurisdictions we operate in;
- Conduct our business with integrity and in an ethical fashion;
- Condemn any form of bribery and/or corruption;
- Recognise our obligations to observe fair competition;
- Keep accurate records of our business dealings; and
- Disclose and resolve actual or suspected conflicts of interest.

Compliance with the law & contractual obligations

Compliance with the law is the basis of sound business conduct and our People are expected to comply with all applicable laws. Our People, especially those involved within our global business, may find that their activities are subject to the laws of more than one country. Although a detailed knowledge of all applicable law is not expected, those affected should be reasonably familiar with the main requirements and seek local legal advice in case of doubt.

Unlawful acts are not acceptable whatever the justification. 'Good' motives are not an excuse for committing illegal acts. Furthermore, the form which a transaction takes is of no significance in determining its acceptability – an illegal agreement, for example, is not rendered acceptable because it is made vaguely or informally.

Turner & Townsend also consider contractual agreements to be fully binding. It is not acceptable to avoid compliance with the provisions of a contract.

Business integrity & ethics

Our People

Our People and their actions, whether on a business, professional or personal level, reflect on Turner & Townsend. Therefore, the integrity of our business depends on the integrity of every one of our People.

As a basic rule, our People should perform their duties with honesty and integrity at all times and reject any practice which is, or might reasonably be deemed to be, improper or unprofessional.

In applying this rule our People will from time to time be faced with situations which are not clear cut or simple. These should be discussed with line management. In deciding how to act in circumstances, which pose ethical questions, our People should consider not only the facts of the case but also how their actions would be perceived and our reputation.

Abuse of power

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Our People should not use their positions within Turner & Townsend or when working on behalf of clients for personal gain, nor should they use company funds or assets for unauthorised or improper purposes. In particular, our People should not use their positions to exert improper influence over contractors or suppliers or any other party which may be influenced by their position. The offer, payment, soliciting or acceptance of bribes in any form is not acceptable under any circumstances.

External parties

Clients

Turner & Townsend operate in an environment where many of our clients are moving towards contracting with fewer suppliers, including consultants. As a result, our business conduct will come under even closer scrutiny and great care is needed to avoid compromising Turner & Townsend, our People or the client. Where appropriate, clients should be informed of Turner & Townsend's ethical standards especially those standards and policies concerned with procurement and management of client/supplier relationships.

Third Parties

Turner & Townsend expect Third Parties working on our behalf to behave in exactly the same way as we and our People do. This commitment is made on both ethical grounds and because Turner & Townsend and our People could be held legally accountable if a Third Party is involved in any malpractice or corruption when acting on our behalf.

We expect any Third Parties with whom we carry out business to be familiar with our ethics policy & code of conduct, to have business standards consistent with ours and to specifically comply with our Third Party Code of Conduct.

Where looking to engage with a Third Party, due diligence is required to be undertaken at all stages of their potential involvement – pre-selection, pre and during contract.

Third Party Guidance is available from RM and included on our intranet site, T2.

Offering employment & the like

Turner & Townsend will only offer internships, employment or similar positions to employees or Family Members of clients or Third Parties, based on the merits and qualifications of the candidate. Where this may relate to an employee or a Family Member of a Government Entity, specific approval from the relevant Regional MD and the COO is required.

Likewise, any requests to sponsor visa applications for our clients or Third Parties require approval from the relevant Regional MD and the COO.

Bribery & Corruption

Turner & Townsend has a zero-tolerance approach to all forms of bribery and corruption. Further information can be found in our ABC policy.

Fair Competition

Turner & Townsend will not enter into any business arrangement that eliminates or discourages competition or that confers an appropriate competitive advantage, thus interfering with free trade. This includes price fixing agreements, boycotting of suppliers or clients, bid rigging, cartel conduct, exclusive dealing, misuse of market power, price signalling, price fixing, working with competitors to divide the market and the like.

We expect our People to comply with international and national competition and anti-trust laws in their local jurisdiction. If our People ever feel that a discussion with a competitor has ventured into a sensitive topic

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that may violate anti-trust law/fair competition, they should excuse themselves from these discussions, and immediately advise their Cost Centre Director and the Global RM Director.

Record Keeping

Records and accounts must be maintained in such a way as to reflect business transactions and the disposition of company assets accurately and fairly. All commercial dealings, and in particular all payments and receipts, should be fully and accurately recorded and maintained. No individual should take or permit to be taken any action that would not accurately, fairly and completely reflect the results of such transactions. No one should make false or misleading entries in any company record for any reason.

All dealings with governments and with quasi-governmental bodies must be open and above suspicion. Statements and declarations to such bodies as customs authorities, consulates and banks must be complete, true and correct. Any payments made must be in line with the prevailing rules, regulations and applicable law and accounting for the receipt and disposition of funds must be in accordance with the facts.

Conflicts of interest (CoI)

Any personal interest which may affect or could reasonably be seen to affect our People's impartiality in any matter relevant to their duties should be declared to Turner & Townsend. Our People are obliged to volunteer this information immediately and not to wait until specifically asked.

Any offer of directorships or advisory positions which may be offered to our People by other companies in addition to their present duties should be advised to their Cost Centre Director, the Global RM Director and Regional HR for formal approval before accepting such positions.

Likewise, our People should declare any shareholdings or other financial interests which they might have in companies which are suppliers to Turner & Townsend or where Family Members are employed by suppliers to Turner & Townsend.

Further information can be found in our CoI Policy.

Responsibilities

Responsibilities may be summarised as follows:

- **Our directors** are responsible for minimising the risk of unethical behaviour and bribery and corruption by ensuring adherence to procedures and compliance with controls, for exhibiting the appropriate behaviours expected of an ethical business and raising awareness of bribery and corruption risks within their business areas and teams. Directors should also encourage the prompt reporting of bribery and corruption or other incidents or suspicions; and
- **Our People** are responsible for minimising the risk of unethical behaviour and bribery and corruption by adhering to procedures, complying with controls, for exhibiting the appropriate behaviours expected of an ethical business and reporting any bribery and corruption or other incidents or suspicions.

This policy and other associated RM policies are reviewed annually or as required, to provide assurance that the controls, systems and procedures that are in place are effective in countering the relevant risks.

Any concerns or where a possible violation of this or any of Turner & Townsend's other related policies is identified should be reported to your Cost Centre Director and the appropriate Regional MD. Equally, you may also raise the matter directly with any member of Turner & Townsend's Executive committee,

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Risk, Assurance & ABC committee or Safecall, Turner & Townsend's external whistleblowing hotline provider. Further details can be found on our intranet site, T2.

Failure by our People to comply with this and other internal policies will lead to disciplinary action and could result in dismissal for gross misconduct.



Vincent Clancy
Chief Executive Officer
04 October 2022