

THIESS

THIESS GROUP 2022 SUSTAINABILITY REPORT

Transparent, trusted governance

Our approach

Business integrity

Transparency

Responsible supply chain

Governance outlook











Our approach

The Thiess Group is committed to providing transparent and trusted governance. In 2022 we expanded on the initial disclosures included in Thiess' 2021 Sustainability Report and took steps to ensure greater clarity and transparency in our business governance.

We take a continuous improvement approach to our governance framework and supply chain and we look to implement practices that support our ESG commitments. Sustainability is integral to our business and we work to integrate it into our decision making, every day.

Our governance performance update is focused on Thiess activities in 2022, with MACA joining the Group late in the year. MACA governance data is available in Our sustainability performance data. More commentary on MACA governance performance will be included in the 2023 Thiess Group Sustainability Report.



Business integrity

Our governance structure

As detailed in Thiess' 2021
Sustainability Report the
Thiess Group Board has overall
responsibility for setting our
sustainability approach. Our
governance structure includes
cross-functional Board subcommittees, committees and
working groups that provide input
into critical sustainability risks and
opportunities.

With MACA joining the group in late 2022, integration has begun to include them in Group governance processes. This includes incorporating MACA into our work winning and tender risk review approach. In 2023, we will continue governance integration.

Thiess Group Board

Board is responsible for setting strategy, direction and risk profile.

Thiess Group Board Sub-Committees

Strategic oversight and input

TENDER RISK REVIEW REMUNERATION AND NOMINATION

AUDIT AND RISK SAFETY, SUSTAINABILITY AND COMPLIANCE

CEO and **Executive**

The Board delegates responsibilities for the day-to-day management to the CEO. The CEO delegates authority to senior executives for specific activities and transactions. Formal delegations of authority govern authority levels.

Management Committees

Support to CEO and Executive

HEALTH, SAFETY AND ENVIRONMENT

DIVERSITY AND INCLUSION

REPORTABLE CONDUCT GROUP (RCG)

Working Groups

Support to business

MODERN SLAVERY

ESG

RESPECTFUL WORKPLACE TASKFORCE

The Safety, Sustainability and Compliance Committee (SSCC) approved in 2021 was established in 2022 with the inaugural meeting held at the Board level in May. Meetings throughout 2022 had a particular focus on delivering on our sustainability targets and reducing emissions. In accordance with its Charter, the SSCC assists the Board to fulfill their responsibilities in relation to safety, sustainability and compliance by overseeing and ensuring the effectiveness of:

- strategic direction in managing sustainability and safety risks, opportunities and performance
- resources, processes, culture and performance to meet our sustainability and safety objectives
- our compliance with applicable legal and regulatory requirements and internal policies, procedures and industry standards in the areas of sustainability and safety
- our ethical standards and practices and compliance with our Code of Conduct, Whistleblower Policy, Anti-bribery and Corruption Policy and other related policies.

In addition, a new working group, the **Respectful Workplace Taskforce,** was established in 2022.

Consisting of seven cross-discipline functional leads and a Group Executive, the taskforce supports the business in implementing Thiess' new Healthy, Safe and Respectful Workplace Policy.

The Thiess Group Board



Michael Wright
Executive Chair and CEO
Thiess Group

Michael was appointed Executive Chair of Thiess Group in February 2020 and Chief Executive Officer in July 2021.

Michael has over 30 years' experience across the resources & industrial industries in Australia, Asia, Africa and the Americas. Prior to being appointed to the joint role of Executive Chair and CEO of Thiess Group, Michael was the CEO of ASX listed CIMIC Group, responsible for leading Sedgman, UGL, CPB Contractors, Leighton Asia and Thiess.

He serves as a Director of the Minerals Council of Australia and the Sustainable Minerals Institute, and is Chair of the International RiverFoundation Board.



Trish Russell
Company Secretary and
General Counsel
Thiess

Trish has more than 23 years' experience providing legal, ethical, commercial, risk and governance advice to mining and construction industries. She joined Thiess in 2005 and was appointed General Counsel and Company Secretary in 2014. Trish trained at King Wood Mallesons and Pinsent Masons in Australia and Ireland, as well as serving as a Judge's Associate in the Federal Court of Australia. Her experience drives a relationship focused approach, delivering best for business outcomes with integrity.



Giorgio Furlani Strategic Advisor Elliott Advisors

Giorgio is a Strategic Advisor at Elliott, having joined its London office in 2010. Prior to his current role as CEO AC Milan, Giorgio was focused on investing in public and private equity and debt securities on a global basis. Prior to Elliott, Giorgio was an investment analyst at Apollo Management in London, and started his career in the investment banking division of Lehman Brothers. Giorgio holds an MBA from the Harvard Business School and is a graduate of Bocconi University.



Ayezan Malik Investment Analyst Elliott Advisors

Ayezan is an Investment Analyst at Elliott, having joined its London office in 2020. At Elliott. he focusses on investing in public and private equity and debt securities with a focus on the EMEA markets. Before joining Elliott, Ayezan was a private equity associate at Warburg Pincus in London. He started his career in the investment banking division of J.P. Morgan in New York. Ayezan holds an MBA from the Harvard Business School and obtained a BA in Economics and Mathematics magna cum laude from Yale University.



Juan Santamaria Executive Chairman CIMIC Group

Juan was appointed Executive Chairman of CIMIC Group in November 2020. Juan was Chief Executive Officer and Managing Director of CIMIC between February 2020 and June 2022.

Juan formerly held positions as the Managing Director of CPB Contractors with responsibility for CPB Contractors, Leighton Asia and Broad in all geographies. Prior to that, he was the Managing Director of UGL.

Juan also holds positions as Chief Executive Officer of ACS Group, a global civil and engineering construction group; and Chief Executive Officer of Hochtief, a global infrastructure company.

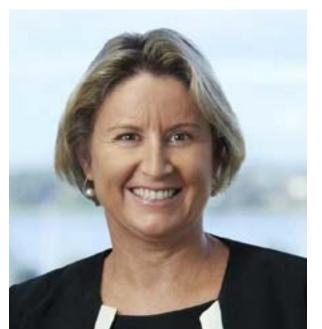


Robert Cotterill
Executive General Manager
Strategy, Mergers and
Acquisitions
CIMIC

Robert was appointed Executive General Manager Strategy, Mergers & Acquisitions at CIMIC in April 2019.

Since 2007, Robert has held various positions within the CIMIC Group, overseeing numerous business strategies, M&A transactions and integrations of large organisations. More recently he led the CIMIC Group's acquisition of UGL, the creation and IPO of Ventia and the 50% sale of Thiess to Elliott in 2020. He was also on the Ventia Board from inception until March 2022.

Robert holds a Bachelor of Engineering (Environmental) and Master of Commerce from UNSW.



Sharon WarburtonNon-Executive Director

Sharon is Non-Executive
Director for the ASX200-listed
companies Wesfarmers Limited,
Worley Limited, Blackmores
Limited and Northern Star
Resources Limited, as well as
an Independent Director of
Karlka Nyiyaparli Aboriginal
Corporation and Adjunct
Professor in Leadership and
Strategy at Curtin University.

Prior to this Sharon had an international executive career in strategy and finance within the construction and resources industries.

CASE STUDY

THIESS RESPECTFUL WORKPLACE TASKFORCE

Thiess established their Respectful Workplace Taskforce in May 2022, to embed respectful workplace behaviours and values into their company culture, and empower leaders and people to create and maintain healthy, safe and respectful workplaces at all projects, sites and offices.

The taskforce is co-Chaired by Thiess' Business Conduct Representative and General Counsel Trish Russell and Head of Health, Safety and Sustainability Mark Bartlett, and consists of functional leaders from Health and Safety, Diversity and Inclusion, People, Legal, and Communication.

The taskforce launched the Respectful Workplace Action Plan in November 2022. Key actions already underway include:

- alignment with the Thiess One HSE Culture and Behaviour Framework
- reviewing relevant policies and guidelines including recruitment procedures, site requirements including lighting and facility availability, and procedures to ensure the independent conduct of investigations
- delivering education and awareness through the 'Living Our Values' training program
- tracking, reporting and communicating respectful workplace incidents alongside other key performance indicators

 developing and maintaining the Respectful Workplace Hub, an online repository for leaders and employees to access relevant policies, standards, procedures, tools and training materials

In 2023 Thiess will focus on developing and implementing a Respectful Workplace Standard to mandate the way that Thiess manages and achieves a respectful workplace for all their people, including recruitment procedures, standards of behaviour to eliminate occurrences of bullying, harassment and discrimination, physical site requirements and ongoing trusted and transparent governance through independent complaints and investigation handling processes.

This approach to respectful workplace behaviours and standard development will be applied across all Group companies in 2023.



Objectives and vision of the Thiess Respectful Workplace Taskforce

Leverage the Thiess One HSE Culture to embed respectful workplace values into the way we work together



Review processes and produce clear tools for our leaders and our people



Achieve 'cut through' and cultural change using a values approach

Business integrity continued

Integrity in business conduct

This year, Thiess worked hard to improve the transparency of workplace complaints raised throughout their operating regions. Thiess believes that by being transparent with how workplace complaints are handled, they can continue to build trust and a respectful culture amongst their people.

Thiess built a Power BI dashboard that generates accurate and realtime graphs to present the nature, status and outcome of workplace complaints to the greater business. The dashboard draws from the data in workplace grievance registers that are used throughout the organisation.

A total of 120 Workplace Complaints were raised in 2022, 35 of them were classified as Serious Workplace Complaints in accordance with the Thiess Levels of Authority definition. All 35 Serious Workplace Complaints were reported to the RCG.

To ensure integrity and ethical conduct, Thiess has policies and procedures in place that set standards and articulate their values. Thiess' policies are approved by the Thiess Group Board and are available at thiess.com .





NATURE OF ALL THIESS WORKPLACE COMPLAINTS RAISED

Thiess key policies include:

- Code of Conduct
- Anti-Bribery and Corruption
- Whistleblower
- Modern Slavery
- Dealing with Third Parties.

New policies approved by the Group Board in 2022:

Sustainability – builds on the commitment established in the Code and involves the integration of ESG factors into decision making to maximise short- and long-term shareholder value, seek competitive advantage, and contribute to safe and healthy employees, communities and ecosystems.

Healthy, Safe & Respectful
Workplace – describes Thiess'
high-level commitment to
health, safety and psychological
well-being through the
implementation of their four key
pillars of health and safety
management.

Environment – describes Thiess' commitment to minimising their environmental footprint and aspiration to be leaders in environmental management. Includes key actions to act on climate change, reduce water impacts, manage land responsibly, protect biodiversity and reduce and reuse waste.

In 2022, Thiess also commenced a review of their Tendering and Work Winning Policy and Tender Risk Review Board Committee Charter to reflect their ambition to pursue opportunities with sound ESG credentials and adopt a risk-based approach with appropriate regard for climate change risk along with other relevant risks and opportunities. This update is expected to be completed in 2023.

Additionally, the Group implemented amendments to our executive remuneration short term incentive (STI) policy to include evaluation of performance on sustainability and climate action. In 2023, we plan to update our executive STI policy to include three sustainability and climate action measures - work in hand in metals and minerals. emissions reduction initiatives and safety leadership - worth 25%. Diversity will also be a key focus for the executive and the Group will investigate the inclusion of these sustainability and climate measures in the broader remuneration policy to reflect their implementation at the executive level.



CASE STUDY



A PARTNERSHIP TO END HUMAN TRAFFICKING

exploitation survivor identification remains below 1% on average. Thiess North America team partnered with Utah-based non-profit organisation, Malouf Foundation, to raise awareness of human trafficking and support the organisation's work to confront child sexual exploitation and human trafficking of children.

Foundation partners with industry experts and survivors to educate the public and increase survivor identification. Through the partnership, our leadership team completed the Foundation's OnWatch training, a survivor-led and informed education program that empowers users to spot, report and prevent trafficking where they live and work.

Thiess People and Capability
Manager David McLoughlin said:
"At Thiess, we're committed to
keeping everyone safe everyday,
and that commitment extends to
our communities. Taking part in
this free educational opportunity
is a simple way that we can
contribute by bringing awareness
to this issue throughout our
communities and the areas
where we operate."

Code of Conduct training

As part of Thiess' 2022 focus on building a respectful workplace and in addition to the publication of their new Healthy, Safe and Respectful Workplace Policy, the Thiess Code of Conduct training was refreshed as 'Living our Values' – a deliberate shift away from a compliance approach for business integrity to a values-based approach.

'Living our Values' is a collaborative and interactive group session run by Thiess' Business Conduct Representative and General Counsel. The session educates using real life scenarios and aims to build trust amongst employees by transparently showing Thiess' progress towards building a respectful workplace. 'Living our Values' is presented to all decision makers in senior management and high-risk roles every two years.

67%

OF OUR WORKFORCE COMPLETED ONLINE CODE OF CONDUCT TRAINING

The Thiess Code of Conduct is accessible to employees any time via Thiess' intranet. Thiess employees are also provided with a copy of the Code and supporting documents during their on-boarding and are required to complete online training on the Code. In 2022, 8,239 employees, comprising 67% of our workforce completed online Code of Conduct training. A total of 1,082 decision makers in senior management and those with highrisk roles have also received faceto-face training as part of 'Living our Values' sessions.

The Thiess compliance team endeavours to continuously train high-risk new starters across the regions. While Thiess is proud of their efforts in 2022 to drive a respectful workplace culture, the business is working to improve their current Code of Conduct training completion rates for 2023 by implementing more frequent training sessions, and alternative modes of training where face-to-face may not be viable. In 2023 MACA will adopt the Thiess Code of Conduct and subordinate policies.

Reportable conduct

The Thiess Reportable Conduct Group (RCG) is responsible for monitoring and responding appropriately to matters relating to their Code in accordance with the Workplace Behaviour Grievances - Management and Reporting Guideline. Matters include complaints regarding sexual harassment, bribery, discrimination, safety breaches, procedural breaches, bullying and harassment, human resources (HR) matters (including concerns around payment entitlements), intellectual property (IP) and environmental breaches.

In late 2021, Thiess started aligning their Ethics & Compliance Register and Workplace Behaviour Grievance Register and consistently reported all matters relating to their Code of Conduct to the RCG, as well as to the Safety, Sustainability & Compliance Committee, the Group Board, and other required stakeholders. Throughout 2022, Thiess maintained this consistent reporting to key stakeholders and made efforts to prioritise transparency with the business via the Power BI Dashboard data.

Thiess global governance system

Policies, procedures and operational requirements are deployed globally through an online platform, the Thiess Governance System (TGS). The TGS houses individual Project Governance Systems that provide project-specific information.

The TGS provides access to content in the four key languages of the Thiess operating regions – English, Bahasa Indonesian, Chilean Spanish and Mongolian.

To ensure their governance system remains fit for purpose they undertake regular review activities including:

- review of system improvement suggestions
- review of the continuing suitability, adequacy and effectiveness of the TGS with our Executive Leadership Team (conducted September 2022).

In 2022, Thiess conducted a review of policies and procedures to define their Global Business Requirements. In 2023, they will implement these requirements as part of the TGS update to ensure consistency at all their operations in accordance with Thiess' Levels of Authority.

Audit

Thiess delivers annual audit programmes across their offices and projects to ensure that controls are in place and appropriately managed.

Operational audits FIRST LINE OF DEFENCE

Focus areas

Site focussed, critical controls, real time application (and verification) of risk management controls

Accountability

Site and functional leads and supervisors; subject matter experts (SMEs)

Process and system audits

Focus areas

Management systems and framework implementation and effectiveness; review of procedural and control implementation

Accountability

Systems and governance leaders and process SMEs; site and business unit personnel

SECOND LINE

OF DEFENCE

THIRD LINE

OF DEFENCE

Internal audits – co-source partner

Focus areas

Review of effectiveness of governance and controls applied to business processes and risks

Accountability

Co-source partner with reporting line to the Audit & Risk Committee

External audits - financial

Focus areas

Examination and reporting on financial records, systems and controls; alignment with financial reporting requirements

Accountability

Independent, external audit body appointed by the Board

External audits – non-financial

Focus areas

Thiess safety, environmental and quality management systems

Accountability

Independent, JAS-ANZ accredited Certification Body



In 2022, Thiess was certified by Bureau Veritas. Their current certification scope is:

"Contract mining services and project management including design/mine planning, surveying, engineering, construction, fabrication and repair, maintenance of fixed and mobile plant, processing and rehabilitation."

The sites and projects covered by the scope of certification are detailed in the accompanying certificate appendix issued by Bureau Veritas.

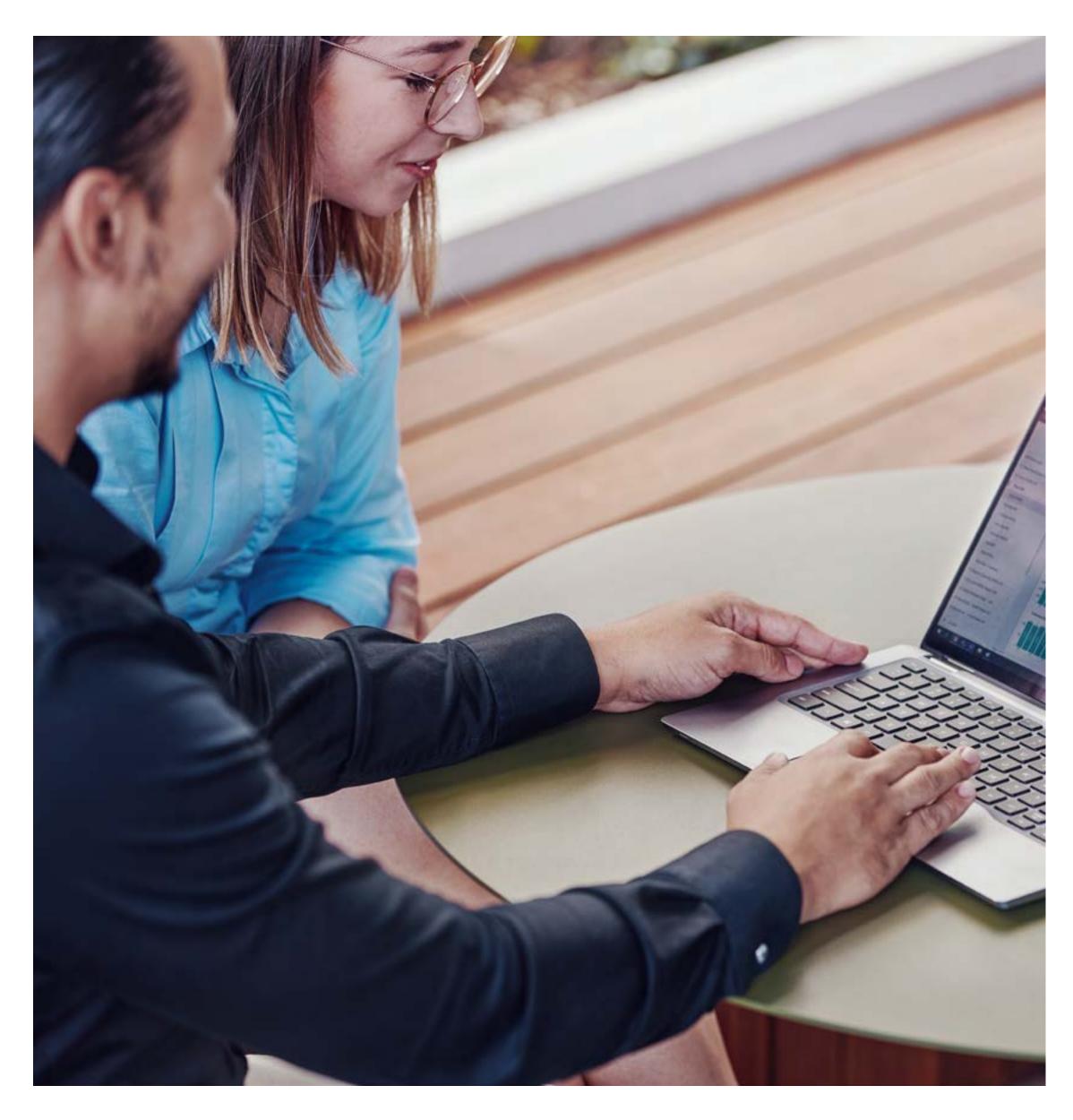
Risk management

Thiess' Risk Register identifies, assesses, monitors and reports current and emerging enterprise risks and identifies the required treatment and key controls for material risks.

On a quarterly basis (or more regularly as required), the Group Manager Risk, Governance and Assurance leads small groups in facilitated enterprise level risk workshops. A broad cross section of leadership in operational management and functional disciplines participate in these workshops, to identify, update, assess and capture mitigations for existing and emerging risks that may materially impact the achievement of Thiess' strategic, operational, financial, environmental, health and safety, and social performance objectives.

The output from the facilitated workshops is a revised Risk Register, which is issued to the Executive including the CEO and CFO for consultation and review. Once feedback is incorporated, the Risk Register is finalised and presented to the Audit and Risk Committee with recommendations on all risks, including climate related risks.

The standing agenda item for consideration of the Risk Register at the Audit and Risk Committee meetings provides an opportunity for Directors to understand and challenge the Risk Register. The Risk Register also informs the selection of scope for deep dive audits and rapid assessments for the Internal Audit team on an annual basis.



Data protection and cyber security

Digital transformation is changing the way we work and making us more connected, but in doing so we acknowledge the increased cyber security and data protection risks.

Thiess regards the fair and lawful treatment of personal information as a priority with their commitment set out in their Privacy Policy. They have a three-year Information Security Strategic Plan in place, based on the NIST Cybersecurity Framework and aligned to ISO 27001.

In 2022, Thiess invested heavily in cyber risk prevention including review and strengthening of security measures across their entire supply chain. They undertook close collaboration with a strategic technology partner to onboard a security operations centre, enabling Thiess to scale up in the future, utilising advanced cyber technologies and cyber skill sets.

Recognising the need to evolve to meet business challenges and opportunities, Thiess began implementing an enterprise architecture framework in 2022. The framework, to be delivered in phases and completed in Q2 2023, will support and enable their business to transform in a considered manner.

They also developed a three-tiered globally modular standard to enhance Thiess sites' network capabilities. The standard will enable their workforce to perform critical activities such as send and receive information from within the pit; use digital radios across site, operational and enterprise systems and autonomous technology; and access asset data and sensors.

In 2023, Thiess plans to double their investment to deliver their Security Strategic Plan. Key priorities are to implement a zerotrust program to protect private information, introduce an advanced mine site operations scanning software, and systemise governance, risk and compliance processes.

Transparency

Tax contributions

As a global business, it is critical Thiess maintains systems to ensure compliance with all taxation law and reporting obligations. Their approach is underpinned by robust governance, tax risk policies and proactive tax management. They ensure tax is paid in the jurisdictions they operate in, managed by their Head of Tax who reports to the Group Chief Financial Officer.

Thiess reports an aggregated income tax expense in their financial accounts and had an effective tax rate of 27.2% in 2022 compared with 27.9% in 2021. This is lower than the Australian corporate tax rate of 30% due to a mix of different tax rates across their operating regions.

In 2022, Thiess contributed \$136.5 million in cash income taxes including dividend withholding tax across our global operations, compared with \$86.6 million in 2021.

Thiess contributes to regions in addition to corporate income taxes. For example, as a major employer in Australia, Thiess paid \$44.8 million of state payroll tax in the 2021/22 year and collected \$182.3 million of taxes on behalf of employees and remitted this to the Australian Government. Similarly in Indonesia, for 2022, Thiess collected \$10.4 million on behalf of employees, which was remitted to the Indonesian authorities.

THIESS' TAX CONTRIBUTION IN 2022 WAS

\$182.8m*

*includes cash income taxes and employer payroll taxes



Responsible supply chain

Thiess takes seriously their obligations and opportunity to enable and enhance their ESG commitments and ambitions through their supply chain.

Thiess' procurement strategies focus on supply chain excellence and sourcing sustainable, cost-efficient outcomes. As part of this, they build collaborative relationships with their suppliers to improve sustainability and business outcomes across their shared value chains.

791

NEW THIESS

SUPPLIERS

ASSESSED IN 2022

Supply chain standards

Thiess' Code of Conduct sets out the standards for themselves and their suppliers of goods and services. They expect the businesses they work with to actively improve sustainability performance throughout the value chain.

In addition to their regular Code of Conduct training, Thiess held specialist face to face 'Living our Values' training for decision makers in senior management and highrisk roles in 2022. This ensured their global supply team, procurement, and other key roles have a clear understanding of what is required to meet their Code of Conduct commitments.

Across all the regions where
Thiess operates, they have and will
continue to deliver modern slavery
training for their people. This
includes both on-line training and
face-to-face presentations via video
conference.

Assessing suppliers

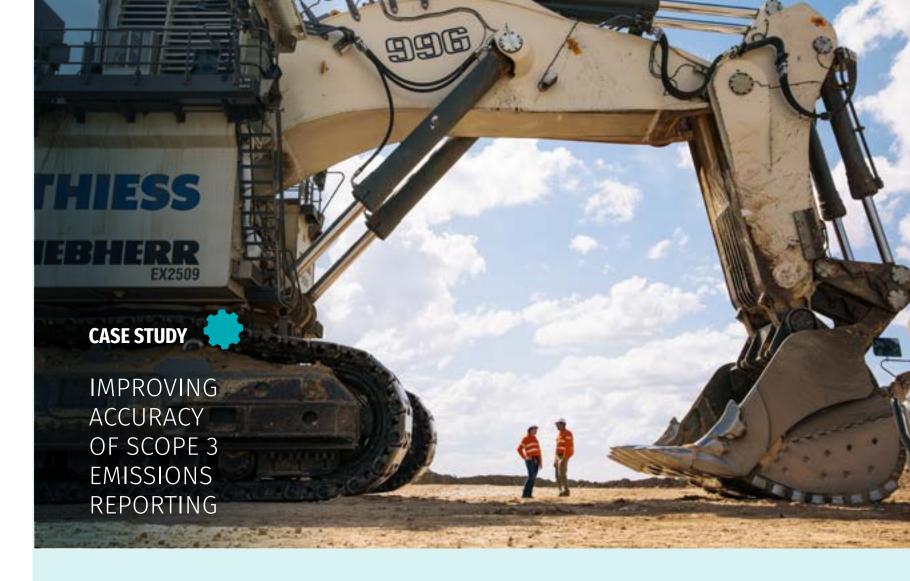
Thiess takes a systematic approach to assessing potential suppliers. Thiess uses a third party risk assessment software to assess and rate all Thiess suppliers as part of their onboarding process. Thiess has 3,487 registered suppliers in Thiess' global network who they assessed as meeting their Code of Conduct requirements during the onboarding process.

In 2022, there were 791 new Thiess suppliers who were assessed under the supplier risk process. A total of 251 suppliers have been removed from their supply chain who were assessed as extreme or high risk that was unable to be satisfactorily mitigated. These suppliers were either engaged prior to the introduction of the third-party risk assessment software, and so only assessed for the first time in 2022, or the software alerted Thiess to a change in supplier risk profile status to that of extreme or high risk.

In 2022, in line with Thiess' new Healthy, Safe and Respectful Workplace Policy, all new suppliers on-boarded through the Felix Source to Contract software (Australia only) were required to complete a registration prequalification questionnaire, which now includes questions relating to the policy and training within their organisation in addition to other ESG criteria. Assessment of existing suppliers using the questionnaire will begin in 2023.

In March 2022, the Australian

Government passed the Critical *Infrastructure Act 2022*, where entities and organisations operating in the critical infrastructure sectors will be mandated to upgrade their cybersecurity practices to comply with the Act. In response to this, Thiess reviewed the requirements and identified integration processes. Suppliers will need to meet strict security assurance requirements before their services are engaged and they are granted access to any of Thiess' network, systems or data. Integration of the new requirements and establishment of approval processes will be part of the on-boarding process through Felix in 2023.



In 2022, Thiess collaborated with the University of Queensland on a thesis project to expand the mapping and reporting of Thiess' Scope 3 emissions and to identify areas of improvement for reduction strategies.

Utilising their procurement Power BI system and the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard, they classified suppliers that contribute to operating and capital expenditure into broad industry-based groupings and allocated each an appropriate emissions factor. They also obtained emissions estimates for 2022 from their logistics providers by assigning an emissions factor based on their mode of transport. Suppliers identified as 'unclassified' in the dataset were then re-classified using line descriptions to further refine their Scope 3 emissions estimate.

The project resulted in a substantial improvement in the number of categories and accuracy of data included in Thiess' Scope 3 emissions disclosure and the development of a framework to allow for continued and consistent reporting.

In 2023, Thiess aims to incorporate all Group companies into the constructed reporting framework and work with their major suppliers by issuing an evaluation survey to obtain their emissions data, allowing for more accurate Scope 3 estimates.

Minimising human rights and modern slavery risks

Thiess acknowledges that their business and supply chain partners operate in some industries and geographies that are considered a higher risk for human rights and modern slavery. To address this, Thiess takes a systematic riskbased approach, incorporating a third-party assessment tool to evaluate suppliers for human rights breaches and modern slavery risks and conducting additional due diligence for high-risk suppliers. **Human Rights Impact Assessments** have been conducted in Indonesia in 2018, Mongolia in 2020/21 and India in 2022.

In 2022, their cross-functional Modern Slavery Working Group supported the business to assess and address modern slavery risks. In May 2022, Thiess published their first standalone Modern Slavery Statement covering activities throughout 2021, as required under the Australian Modern Slavery Act 2018.

As outlined in Thiess' statement, they completed supply chain mapping across commodity, sector, and country risks. This helped identify two focus areas – high impact suppliers and high-risk suppliers. They then commenced

on-the-ground assessment of two selected high-risk suppliers in Indonesia and one high-risk supplier in Chile, using a tool that meets Department of Home Affairs requirements of assessing suppliers' policies and practices to identify, assess and mitigate modern slavery risks in their supply chains and operations, with additional health and safety inspections of workplace facilities. These assessments will continue in 2023, having regard for commodity, jurisdiction and sourcing methods.

Improving local supplier participation

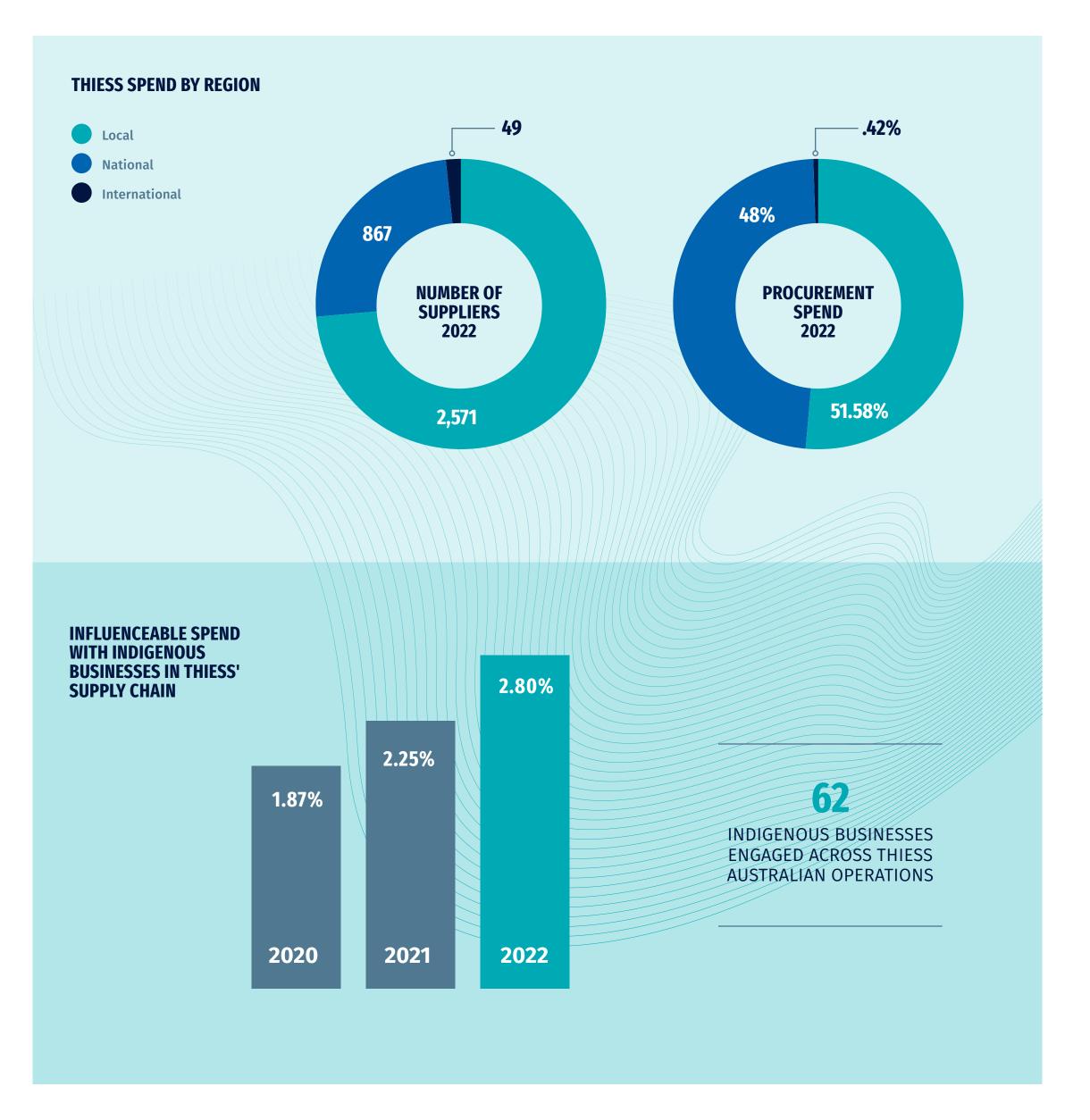
Thiess' global operations are often located in remote or isolated environments. They take a balanced and consistent approach to procurement with a strong focus on local supplier participation.

In 2022, Thiess reviewed their definition of local spend, particularly in relation to their Australian operations and updated it to ensure greater transparency and a more representative assessment. Suppliers who support multiple projects across many states are now classified as national even if there is a local office. This has resulted in a decrease of Thiess's reported local expenditure to 51.58% of their total global

expenditure and an increase in reported national expenditure to 48%. Only 0.42% of Thiess' global expenditure is classified as international.

This supply chain process improvement allows categorisation of suppliers more accurately across their global supplier base and provides a consistent approach for future reporting.

In Australia, Thiess' Reconciliation Action Plan (RAP) sets targets to increase influenceable expenditure and the number of Indigenous businesses engaged through their supply chain. Thiess is currently tracking at 2.80% influenceable expenditure against the Australian Government goal of 3% by 2023. Thiess are currently engaged with 62 Indigenous businesses across their Australian operations, with 32 under formal contract. By the end of 2023, Thiess aims to increase the number of Indigenous contracted businesses to 35 and meet the Australian Government target of 3%. They will achieve this through direct engagement with Traditional Owner organisations and at 'Meet the Buyer' events.



Driving change in sustainability performance with major suppliers

Thiess has a core group of longterm suppliers who have a presence in every country of operation. In particular, strong partnerships with original equipment manufacturers (OEMs) have delivered positive sustainability outcomes. Thiess worked with major OEMs throughout 2022 to select new products that are more fuel efficient and can be adapted to alternate fuel and power sources in the future. This will help reduce their current carbon footprint and prepare for future opportunities to further decarbonise.

In 2022, Thiess also selected two high-impact suppliers – Bridgestone Mining Solutions Australia Pty Ltd and Caterpillar of Australia Pty Ltd – to complete high level ESG assessments (including modern slavery risks) through the Thiess Felix software. Their submissions detailed their current and future ESG strategies and how they align with Thiess'.

In 2023, Thiess will look to expand the assessments to include all key OEMs and high-impact suppliers on the delivery of ESG solutions that can improve Thiess' sustainability performance. For example, they will work with Bridgestone on new products such as MasterCore to produce longer lasting tyres, which helps reduce the amount of land waste and raw materials being consumed within Thiess.

Furthermore, they are also reviewing older mining assets for rebuild opportunities to extend the assets' useful life. This will reduce the amount of waste and allow for additional re-manufacturing while including new technologies that assist with emissions reduction when operated.

Thiess will also continue to work with major fuel and oil providers to identify alternative fuel sources to reduce fleet and equipment emissions.



Governance outlook



In 2023, Thiess plans to:

UPDATE TENDERING AND WORK WINNING POLICY

and Tender Risk Review Board Committee Charter to reflect updated ESG commitments

INCREASE
NUMBER OF
CONTRACTED
INDIGENOUS
BUSINESSES

to 35 and meet 3% influenceable expenditure target

OBTAIN MORE

ACCURATE EMISSIONS DATA

from major suppliers where available

EXPAND ESG ASSESSMENTS

to include all key OEMs and high impact suppliers

In 2023, the Group plans to:

DEVELOP AND IMPLEMENT

A Respectful Workplace Standard

REVIEW EXECUTIVE STIS LINKED TO SUSTAINABILITY AND CLIMATE ACTION

and investigate their inclusion in broader remuneration policy

INTEGRATE MACA
WITH ADOPTION OF
CODE OF CONDUCT

and associated policies





THESS

THIESS GROUP 2022 SUSTAINABILITY REPORT

Reporting data and appendices

Our sustainability performance data

Industry associations

Glossary and assumptions

Appendix 1

Appendix 2











Our sustainability performance data

Environment		1	THIESS		Maca	RTL	GROUP TOTAL
METRIC	UNIT	2020	2021	2022	2022	2022	2022
Energy and emissions*							
Total energy consumption	GJ	49,078	48,171	44,108	23,504	909	68,521
Scope 1	GJ	37,072	39,995	30,704	20,602	909	52,215
Scope 2	GJ	12,006	8,176	13,404	2,902		16,306
Total scope 1 and 2 emissions	ktCO ₂ -e	5.28	4.62	4.96	1.97	0.06	6.99
Scope 1 emissions	ktCO ₂ -e	2.60	2.81	2.15	1.45	0.06	3.66
Scope 2 emissions	ktCO ₂ -e	2.68	1.81	2.81	0.52		3.33
Scope 3 emissions	ktCO ₂ -e	2,151.9	1,975.0	2,965.8		20.9	2,986.7
Category other - Fuel used in operated mining fleet	ktCO ₂ -e	2,113.0	1,940.0	1,771.5		20.9	1,792.4
Category 1 - Purchase goods and services	ktCO ₂ -e			880.5			880.5
Category 2 - Capital goods	ktCO ₂ -e			94.8			94.8
Category 3 - Fuel and energy services	ktCO ₂ -e			0.9			0.9
Category 4 - Upstream transportaton and distribution	ktCO ₂ -e			19.9			19.9
Category 5 - Waste generated in operations	ktCO ₂ -e	38.4	34.6	43.6			43.6
Category 6 - Business travel	ktCO ₂ -e	0.5	0.4	3.1			3.1
Category 7 - Employee commuting	ktCO ₂ -e			20.6			20.6
Category 13 - Dowstream leased assets	ktCO ₂ -e			131.0			131.0
Emissions intensity	ktCO ₂ -e/\$m	0.59	0.60	0.51			
Land and biodiversity							
Total rehabilitated land	Hectares	549	751	604	NA	320	924
Reshaped final landform	Hectares	549	751	604	NA	320	924
Topsoiled	Hectares	534	734	496	NA	320	816
Seeded	Hectares	118	53	164	NA	320	484

The Group has used best endeavours to identify, collate and disclose Thiess, MACA and RTL sustainability data and will work to further align in subsequent reports. MACA data is for complete CY22. NA indicates data is not applicable to this company. Blank indicates the data was not collected, or is not currently collected or can not be aligned to a Thiess base but is applicable to the company and the Group will work to collect in future. *Please see Decarbonising for a better tomorrow section in report for updated 2022 emissions definitions

Environment		THIESS			Maca	RTL	GROUP TOTAL
METRIC	UNIT	2020	2021	2022	2022	2022	2022
Water and tailings							
Water withdrawals	ML	15,300	12,202	14,080			14,080
Water recycled/reused	ML	3,370	2,092	4,210			4,210
Water discharged	ML	5,895	108	228			228
Circular economy							
Total waste	Tonnes	30,490	26,412	29161			29,161
Non-hazardous waste to landfill	Tonnes	14,588	12,434	10,241			10,241
Non-hazardous waste recycled/reused	Tonnes	4,592	3,598	6,614			6,614
Hazardous waste to landfill	Tonnes	8,374	7,211	4,067			4,067
Hazardous waste recycled/reused	Tonnes	2,936	3,169	8,239			8,239
Responsible environmental management							
% of management systems certified to ISO14001	%	100	100	100	100	100	100
Total environmental incidents	#	114	114	69	108	0	177
Class 1 incidents	#	0	0	0	0	0	0
Class 2 incidents	#	0	2	1	0	0	1
Class 3 incidents	#	114	112	68	108		176
Legal compliance incidents (included in Total environmental incidents)	#	11	7	6	0	0	6
Community complaints received	#	121	111	35	0	0	35
Violations of legal obligations/regulations resulting in fines	#	0	0	0	0	0	0
Unauthorised cultural heritage breaches	#	0	0	0	0	0	0

Of which: Male

Of which: Male

Of which: Male

Total apprenticeship program

Total trainee program intake

Female

Female

Female

Social 9			THIESS		Maca	RTL	GROUP TOTAL
METRIC	UNIT	2020	2021	2022	2022	2022	2022
Employee wellbeing & development							
Total direct employees	#	11,862	12,239	12,349	2,228	343	14,920
Average tenure of employment	years	5.10	5.29	5.10	2.80	15	4.98
Number of new hires	#	1,323	1,888	2,938	1,308	103	4,349
Of which: Male	#	1,087	1,541	2,365	1,078	80	3,523
Female	#	236	347	573	230	24	827
Total turnover rate	%	24.02	18.60	17.50	56.00	13.74	23.16
Total training	hours	862,162	4,004,020	5,356,498			5,356,498
Total scholarship program intake	#	8	5	11	0	0	11
Of which: Male	#	4	3	4	0	0	4
Female	#	4	2	7	0	0	7
Scholarship program intake - Indigenous (included in Total scholarship intake)	#	2	0	0	0	0	0
Total vacation students	#	24	21	46	5	0	51
Of which: Male	#	14	15	32	5	0	37
Female	#	10	6	14	0	0	14
Career trackers - Indigenous (included in Total vacation students)	#	1	1	1	0	0	1
Total graduate program intake	#	73	49	38	23	3	64
Of which: Male	#	48	36	28	19	2	49
Female	#	25	13	10	4	1	15
Total apprenticeship program intake	#	54	31	64	14	2	80

#

Social 9		THIESS			Maca	RTL	GROUP TOTAL
METRIC	UNIT	2020	2021	2022	2022	2022	2022
Diversity & inclusion							
Females through formal pathways	#	63	32	55	10	0	65
Total female participation	%	10.60	11.41	14.00	18.00		14.61
Of which: on the Thiess Group Board	#	NA	NA	NA	NA	NA	2
in leadership	%	14.58	15.62	17.90	5.08	40.00	15.50
in graduate positions	%	34.25	26.53	28.10	24.00	0.00	23.44
through formal pathway programs	%	35.00	29.63	33.33	18.18	0.00	28.89
Indigenous Peoples							
Indigenous workforce representation (Australia only)	%	4.46	5.81	7.53	2.47	1.46	5.73
National participation	%	99.41	99.48	99.71	97.53	100.00	99.39
Non-national participation	%	0.59	0.52	0.29	2.47	0.00	0.61
Employee participation in diversity and inclusion-related education and awareness programs	#	3,807	2,719	3,879			3,879
Employee wellbeing & development							
Total fatalities (Class 1 Injury)	#	1	0	0	1	0	1
Total permanent disabling injury (Class 1 Injury)	#	0	1	0	1	0	1
Potential Class 1 (PC1) incidents	#	12	9	4	2	1	7
Total Recordable Injury (TRI) frequency rate	TRIs/MhW	1.06	1.41	0.92	3.32	0.00	
Lost Time Injury (LTI) frequency rate	LTI/MhW	0.23	0.47	0.15	0.22	0.00	
Health and Safety (H&S) lead indicators							
Action management on time close out	%	97.0	98.2	98.80	79.0	100.0	
Critical Control Verifications (CCVs) completed	%	99.0	99.6	99.70		100.0	
Audits – H&S management system and critical risk (TSEs) completed as scheduled	%	84.0	97.0	91.00	100.0	100.0	
Audits – repeat Critical Control Major Non-Conformances (CCMNCs)	#	11	12	6	0	0	6
Audits – action management on time close out	%	60.0	93.4	92.2	97.5	100.0	
Million hours worked	MhW	39,714,855	34,145,054	32,775,214	9,035,325	675,081	42,485,620
Community engagement & investment							
Community voluntary investment (sponsorships and donations)	\$	902,242	649,365	1,560,696	1,310,000	8,750	2,879,446
Community groups supported	#		165	113	33	3	149

Sovernance **			THIESS			RTL	GROUP TOTAL
METRIC	UNIT	2020	2021	2022	2022	2022	2022
Business integrity							
Due diligence checks for new suppliers and subcontractors	#	543	747	791	1		792
High risk ratings	#	46	70	124			124
Medium risk ratings	#	134	247	346			346
Total employees completing Code of Conduct training	#	4,525	8,797	8,983			8,983
Online training	#	3,355	8,404	8,239			8,239
Face to face training	#	1,170	393	1,082			1,082
Serious workplace complaints reported to Reportable Conduct Group (RCG)	#	37	39	35			35
Workplace complaints recorded	#	128	99	120	37	4	161
Transparency							
Effective tax rate	%	33.6	27.9	27.2	28.0	30.0	27.2
Cash income tax (including dividend withholding)	\$m	170.1	86.6	136.5	15.1	4.0	155.6
State payroll tax (Australia)	\$m	29.7	30.2	44.8	18.0	0.6	63.4
Other payroll tax (Australia)	\$m	1.6	1.3	1.6	0.0	0.0	1.6
Employee tax (Australia)	\$m	185.4	185.7	182.3	126.3	19.1	327.7
Total revenue	\$m	3,562.2	3,247.4	3,469.1	1,650.5	110.1	5,229.7
Responsible supply chain							
Total no. suppliers	#	4,100	3,396	3,487	3,105	397	6,989
Local suppliers	#	3,729	3,116	2,571	0	237	2,808
National suppliers	#	270	187	867	2,945	158	3,970
International suppliers	#	101	93	49	160	2	211
Local procurement in terms of spend	%		84.25	51.58*	0.00	52.00	36.63
National procurement in terms of spend	%		15.01	48.00	97.86	47.80	62.45
International procurement in terms of spend	%		0.74	0.42	2.14	0.20	0.92
Indigenous businesses engaged	#	25	19	62	12	0	74
Indigenous businesses contracted	#			32			32
Indigenous businesses uncontracted	#			30			30
Influenceable spend with Indigenous businesses in our supply chain	%	1.87	2.25	2.80		0.00	2.80

^{*}Please see Responsible supply chain section in report for updated 2022 local procurement definition

Industry associations



Association of Mining and Exploration Companies

Austmine

Chamber of Minerals and Energy of Western Australia

Minerals Council of Australia

New South Wales Minerals Council

Queensland Resources Council



Asosiasi Pertambangan Indonesia (Indonesian

Indonesia

Mining Association)

Asosiasi Penambang Nikel Indonesia (Indonesian Nickel Miners Association)

Asosiasi Pertambangan Batubara Indonesia (Indonesian Coal Mining Association)

Asosiasi Profesi Keselamatan Pertambangan Indonesia (Indonesian Mining Safety Professionals Association)

Australian Business Chamber for Mining Infrastructure Energy & Resources (Ausmincham)

Women in Mining and Energy

Indonesia Business Coalition for Women Empowerment (IBCWE)



Australian Chamber of Commerce Mongolia (AustCham Mongolia)

American Chamber of Commerce (AmCham)

EuroChamber Mongolia (EuroCham)



Chile

Asociación de Proveedores Industriales de la Minería (Aprimin) (Association of Industrial Mining Suppliers)

Australian Chilean Chamber of Commerce (AUSCHAM)

AUSCHAM Comité de Innovación & Tecnología (AUSCHAM Innovation and Technology Committee)

AUSCHAM Comité de Diversidad (AUSCHAM Diversity Committee)

AUSCHAM Comité de Educacion (AUSCHAM Education Committee)

Camara Chileno Canadiense (Canadian Chamber of Commerce in Chile)

Camara Chilena de Comercio (Chilean Chamber of Commerce)

Centro de estudios del cobre y la minería (CESCO) (Center for Copper and Mining Studies)

Instituto de Ingenieros de Minas (Institute of Mining Engineers)



United States

Arizona Mining Association

Colorado Mining Association

Nevada Mining Association

Utah Mining Association

Women in Mining USA

Wyoming Mining Association

Glossary and assumptions

CIMIC Group Ltd (CIMIC)

CIMIC holds a 50% equity interest in the Thiess Group. CIMIC is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. cimic.com.au

Class 1 environmental incident

High severity environmental impact(s) of local or greater scale significance. Major loss of environmental values that are widespread and/or long-term. Significant breach of legislation or approval conditions.

Class 2 environmental incident

Moderate severity environmental impact(s) within or outside the site boundary. Damage to environmental values that persist in the short to medium term. Moderate to serious non-compliance with legislation or approval conditions.

Class 3 environmental incident

Low severity environmental impact(s) within or outside site boundary.
Impact(s) are promptly reversible.
Minor technical breach of legislation or approval condition.

Class 1 injury

A work-related event or occupational illness that results in the death of a worker or a work-related event that results in an injury that permanently affects the future employment of an individual. The work-related injury may be either acute or chronic in nature.

Critical Control

A control that is crucial to preventing or minimising the consequence of an event and that if the control failed or was absent would significantly increase the risk despite the existence of other controls. (Definition sourced from the International Council on Mining and Metals Health and Safety Critical Control Management Good Practice Guide).

Critical control verification (CCV)

The process used to verify the effective implementation of critical controls within Thiess.

Critical risk

A risk where the potential or real consequence is determined as a fatality or permanent disabling injury.

Decarbonisation

Reducing and removing greenhouse gas outputs and increasing the use of energy efficient, low or zero emission products and services. Includes lessening reliance on products and services that have greater carbon emissions than others.

Elliott Advisors (Elliott)

Elliott Advisors refers to Elliott
Advisors (UK) Ltd who acquired a
50% equity interest in the Thiess
Group at the end of December 2020.
elliottmgmt.com

Emissions assumptions

The Group calculates emissions using methodologies consistent with the **GHG Protocol Corporate Accounting** and Reporting Standard and GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Due to the inherent uncertainty and limitations in measuring emissions under the calculation methodologies used, we note that all emissions data are estimates. Where data is not available due to timing, we apply a reasonable estimation methodology. As reporting improves in other parts of our value chain and methodology of accounting for emissions evolves, we will seek to improve our own reporting accordingly.

Emissions baseline changes

Where there are material changes to Thiess' portfolio, such as mergers and acquisitions, that result in a material increase in emissions, an increase to the emissions baseline will be considered.

Emissions intensity

Total Scope 1 and Scope 3 emissions from diesel combustion in Thiess operated fleet generated per million dollars of revenue. Expressed as ktCO₃e/\$m.

Fleetco

Fleetco is 100% owned by Thiess
Pty Ltd and supplies dry and fully
maintained hire to both new and
existing Thiess clients.
fleetco.com.au

Fleet emission reduction (interim) targets

Thiess' target of 25% reduction in emissions from diesel combustion in Thiess operated fleet by end of 2035, references the emissions reported in the Scope 3 – Diesel combustion in Thiess operated fleet category. Reduction will be compared against a 2019 baseline.

Thiess' target of 85% of all light vehicles to be hybrid or battery electric by the end of 2030, includes light vehicles owned, hired or leased by Thiess for use at operations and excludes novated lease vehicles.

Thiess will continue to review their emissions reduction targets as they monitor the progress and commercial availability of technology to decarbonise.

Hazardous waste

Hazardous waste to landfill includes hydrocarbon and/or chemical contaminated material, grease and oils, and electronic waste. Hazardous waste recycled/reused includes hydrocarbon and/or chemical contaminated material and grease and oils.

Influenceable spend

Influenceable spend excludes items such as internal labour, council fees, tax and government fees and supply agreements with original equipment manufacturers and key suppliers for items such as tyres, explosives etc.

The principles of the BCA (Business Council of Australia) definition has been adopted to focus efforts on what can be changed through negotiated outcomes or choosing to change historic solutions for the tendering for work.

International procurement spend

The supplier supports a region but is registered outside of that region.

Local procurement spend

In Australia local spend is defined at a 'state' level – where the supplier is registered and where the supplier's majority spend is supporting projects only within that state. In other regions 'local' is still defined as suppliers registered and supporting our projects within that region.

Lost time injury (LTI)

A work-related injury resulting in a worker being unable to attend work for one or more shift/day.

MACA Ltd (MACA)

MACA is a contracting group acquired by the Thiess Group in late 2022 and providing services to the mining, infrastructure and construction sector industries. maca.net.au

National procurement spend

In Australia national spend is defined where a supplier supports multiple projects across more than one state.

Net zero Scope 1 and 2 by the end of 2025 target

Thiess' net zero Scope 1 and 2 by the end of 2025 target relates to direct GHG emissions from Thiess owned or controlled offices and rebuild centres; and indirect GHG emissions from electricity used at these facilities. It includes the evaluation of renewable energy options for these facilities.

Net zero by 2050 commitment

The Thiess Group's net zero by 2050 commitment relates to our Scope 1 and 2 emissions and Scope 3 emissions category - diesel combustion in operated fleet as defined in our 2022 Sustainability Report. We include estimates of Scope 3 emissions in the calculation of our target as a means to more accurately represent the value chain emissions associated with the action we are taking. However, including these emissions in the calculation should in no way be construed as an acceptance by the Group of responsibility for these emissions.

We have started setting emissions reduction pathways, with consideration of the Science Based Targets initiative (SBTi) criteria, but acknowledge that the technology, such as commercially available, largescale renewable energy electrification, industrial capacity batteries and hydrogen fuel cells to power large mining fleet, to achieve zero emission mining services is currently under development. The Group may require the use of offsets for hard to abate emissions. We intend to purchase cost-effective abatement options before considering offsets.

Non-hazardous waste

Non-hazardous waste to landfill includes general waste, timber, metal, scrap tyres and construction and demolition waste. Non-hazardous waste recycled/reused includes commingle waste, scrap tyres, plastic, paper, cardboard, timber, metal and construction and demolition waste.

On-time action closeout

Actions are closed out within allocated timeframes.

Operated fleet

Group owned, hired or leased fleet the Group operates and client owned, hired or leased fleet the Group operates.

Operational control

The corporation that has the authority (or if more than one corporation it is the one with the greatest authority) to introduce and implement any or all of the following for a facility:

- Operating policies
- Health and safety policies
- Environmental policies

As detailed in the NGER Act, only one corporation can have operational control over a facility at any one time.

For the purpose of this report Thiess is deemed to have operational control of all Thiess owned or controlled offices, workshops and rebuild centres and projects where Thiess is deemed to have operational control but where there is no reporting transfer certificate in place.

Potential Class 1 (PC1)

A potential class 1 is an event, or a series of events, that meet each of the criteria contained in the following three tests:

Event Test – an unplanned event occurred,

Control Test – primary controls were either not present or defeated, and

Outcome Test – the most probable outcome would have been an Actual Class 1 consequence if the hazard was fully realised.

Recordable injury (RI)

Recordable injuries include a fatality, permanent disability injury, lost time injury, restricted work injury or medical treatment injury

RTL Mining and Earthworks (RTL)

RTL is 88% owned by Thiess Pty
Ltd and provides mining, civil
construction, heavy earthmoving
plant hire and transport services in
the Latrobe Valley and surrounding
regions. rtl.com.au

Science Based Targets initiative (SBTi)

The Science Based Targets Initiative (SBTi) is a partnership between CDP, the United Nations Global Compact, World Resources Institute and the World Wide Fund for Nature. SBTi defines and promotes best practices in emissions reductions and net-zero targets, and provides target setting methods and guidance to companies to set science-based targets in line with the latest climate science.

Thiess has used SBTi criteria to begin setting interim greenhouse gas emissions reduction targets and outline a pathway to net zero by 2050. In accordance with C23 of the SBTi Criteria and Recommendations (Oct 2021) "Companies involved in exploration, extraction, mining and/ or production of oil, natural gas, coal as well as other fossil fuels cannot get their targets validated at this stage, irrespective of percentage revenue generated by these activities". However if there is a change in SBTi criteria, the Group will consider submitting applicable targets to the SBTi for official validation.

Scope 1 emissions

Relates to direct GHG emissions from facilities where Thiess has operational control and no reporting transfer certificate (RTC) is in place as defined by the *NGER Act 2007*. In 2022 these are emissions from Thiess owned or controlled offices and rebuild centres.

Scope 2 emissions

Relates to all indirect GHG emissions from purchased energy used at facilities where Thiess has operational control and no RTC is in place. In 2022 these are emissions from electricity used at Thiess owned or controlled offices and rebuild centres.

Scope 3 emissions

All other indirect emissions from activities in Thiess' value chain but outside of their operational control. This includes emissions from diesel combustion in Thiess operated fleet at sites where clients have operational control or there is a RTC in place. In 2022, Thiess' Scope 3 disclosure boundary was expanded and now includes emission estimates for categories 1, 2, 3, 4, 5, 6, 7 and 13 as defined in the GHG Protocol.

Sustainable mining services

Providing optimised mining services for our clients with consideration of ESG values and impacts at our operations.

Total rehabilitated land

Total rehabilitated land is land reshaped to its final landform.

Thermal coal revenue by end of 2027 target

The Group's thermal coal target of less than 25% total revenue by the end of 2027, will be achieved by growing our business in commodities required for the global energy transition. Revenue by commodity is a commonly used measure by investors. Achieving this target will require organic and inorganic growth, and is subject to identifying appropriate targets to support the growth strategy. The Group intends to maintain existing levels of revenue from thermal coal services, providing ongoing support to existing clients and exploring strategic new opportunities.

Thiess Rehabilitation

Thiess Rehabilitation is 100% owned by Thiess Pty Ltd offering mine rehabilitation services. thiessrehabilitation.com

Thiess stakeholders

Thiess stakeholders include current and prospective clients, current and prospective employees, communities and countries that host Thiess, Indigenous peoples, partners, suppliers, financiers, insurers, investors, government and regulatory bodies, nongovernment organisations (NGOs), industry bodies, academic bodies furthering research to improve sustainability of mining, law enforcement and regulatory bodies and certification assessor bodies.

Appendix 1

Corporate structure

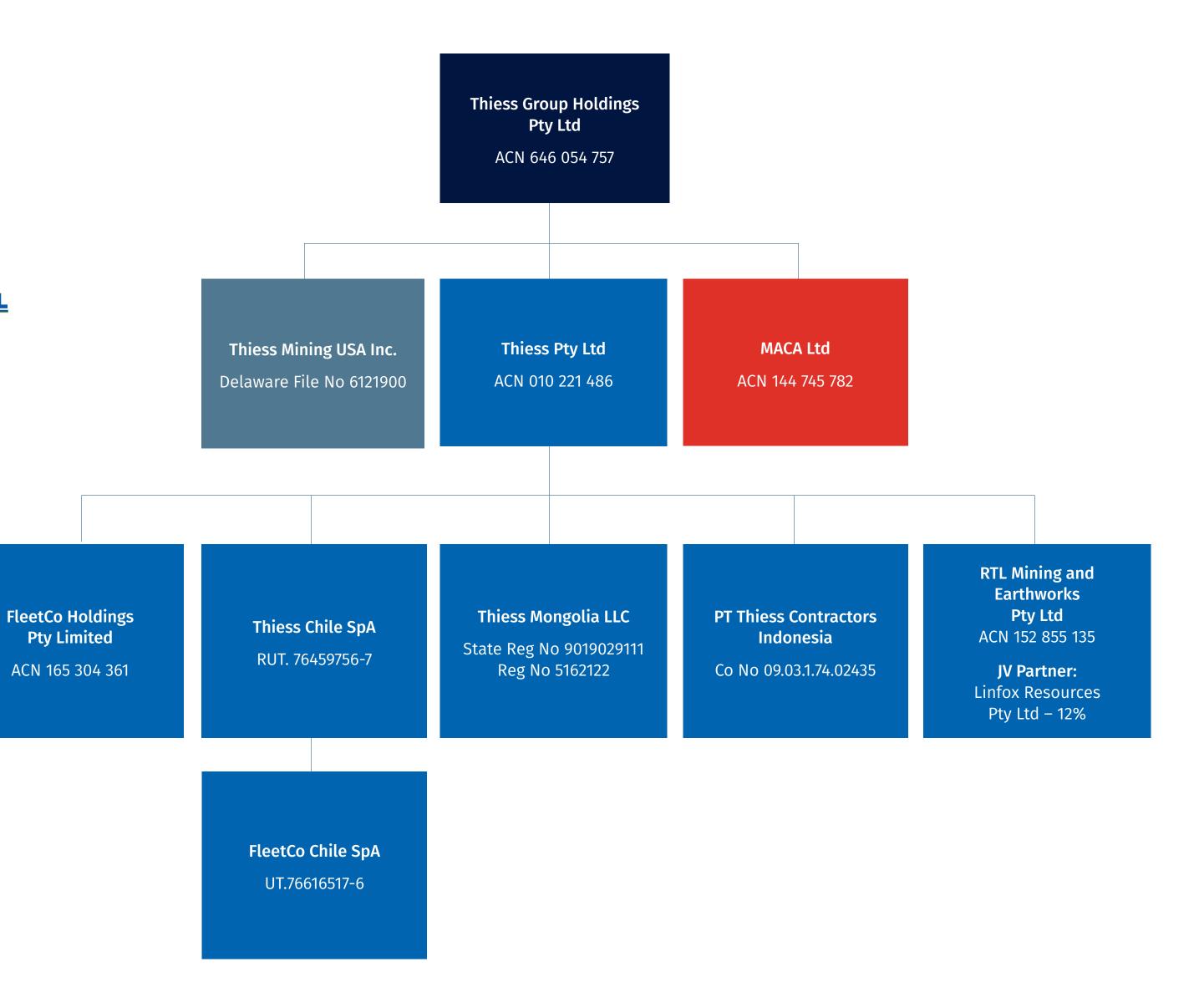












Appendix 2

Sustainability Framework topic definitions

The Sustainability
Framework outlines Thiess'
material sustainability
issues, grouped under key
Environmental, Social and
Governance commitments.

Topic definitions and related UN SDGs, are listed on the following pages.

In 2023, the Group plans to incorporate all Group companies into this framework and adopt these sustainability commitments.

Minimised environmental footprint *¶*

Topic	Definition
T AFFORCABLE AND CLEAN EXERCY 13 CLIMATE ACTION	Energy and emissions includes understanding energy consumption and subsequent greenhouse gas emissions in operations, offices and supply chain. Thiess strive to take action to be more productive with less emissions and reduce their carbon footprint through the decarbonisation and diversification of operations, and use of offsets where required. Energy and emissions also considers the the physical and transition impacts of climate change with the analysis and assessment of these risks and building of resilience across the business. Management of air quality is also considered here with how operations might affect the air quality of local communities and in turn negatively impact human health.
Water & Tailings 6 CLEAN WATER AND SANITATION BELOW WATER	Water management includes understanding water use, increasing water efficiency on sites and reducing reliance upon and impact on water resources needed by communities and for ecosystem functions. Tailings management focusses on supporting clients to provide sustainable practices for tailing management including the use of new and innovative technology.
Land & Biodiversity 15 LIFE CONTINUES OF THE PARTY OF TH	Land management refers to the impacts of facilities and operations on land and biodiversity including closure and rehabilitation. It includes minimising disturbance to land, protecting topsoil resources and incorporating closure and end land use planning early to prevent or minimise long term environmental impacts. Biodiversity includes being aware of biodiversity values at every location Thiess operates, and avoiding, minimising, restoring and offsetting impacts to biodiversity.
Circular Economy 12 RESPONSIBLE CONSUMPTION AND PRODUCTION COO	Circular economy includes the reduction and elimination of waste and pollution on sites, and generation of value from normally wasteful by-products. It includes designing waste and pollution out of Thiess systems, identifying value in materials for recycling, reuse and repurposing, and keeping products and materials in the system for as long as possible.

Enhanced social value

Employee Wellbeing & Development



Topic





Definition

Employee wellbeing and development refers to the protection of the physical and mental health of all employees and development of employees and business through job creation, upskilling and talent attraction. Employee wellbeing includes promoting high standards of health, safety and wellbeing, and fostering a positive and respectful work environment that keeps people physically and psychologically safe. It includes embedding processes to eliminate discrimination, bias, harassment and violence in the workplace, and ensuring fair employment and enterprise in Thiess' business and supply chain.

Development includes building a capable and sustainable workforce through ongoing investment in attracting the best and upskilling existing talent. This includes attracting talent as a result of positive ESG action and creating jobs to increase capability for sustainability progress.

Diversity & Inclusion





Diversity and inclusion includes developing a diverse and inclusive workforce reflective of the communities where Thiess operates. It includes encouraging diversity of thought, providing equal opportunities for career advancement for all personnel regardless of gender, beliefs, ethnicity, sexual orientation or disability, recognising and addressing inherent biases, reporting transparently on diversity performance, establishing inclusive processes and behaviours for all people-related interactions across the organisation, and increasing representation, advancement and engagement of under-represented groups at all levels - specifically women and Indigenous peoples.

Definition

Community Engagement & Investment



Topic



Community engagement and investment refers to working with communities to understand their needs and expectations to ensure Thiess maintain a social licence to operate, avoid adverse impacts on communities and generate genuinely positive socioeconomic value for the communities where they operate including through local employment, engagement with Indigenous businesses and mission-specific social enterprises throughout their supply chain. It includes undertaking proactive and early stakeholder engagement to build genuine, open and transparent relationships; foster positive partnerships with primary stakeholders including Indigenous people and groups, clients, governments, local business and community organisations; and considering stakeholder feedback and aspirations in decision-making processes.

Indigenous Peoples



Indigenous peoples; also known as First Nations, First Peoples, Aboriginal Peoples or Native Peoples; refers to a community of people who selfidentify as Indigenous peoples and have a historical link with those who inhabited a country or region at the time when people of different cultures or ethnic origins arrived. They have a strong link to the land and surrounding natural resources and are resolved to maintain and develop their ancestral environments and systems as distinct peoples. Indigenous peoples have distinct social, economic and political systems, language, culture and beliefs.

Indigenous peoples as a topic here includes having understanding and respect for Traditional Owners and First Nations peoples rights, interests and perspectives through early and meaningful engagement, creating opportunities to participate through employment and supply chain, community development initiatives aligned to the interests and objectives of the Indigenous communities, and supporting Thiess employees through continuous cultural learning and involvement in community engagement.

Transparent, trusted governance 🌞

Topic	Definition
8 DECENT WORK AND ECONOMIC GROWTH INSTITUTIONS INSTITUTIONS	Business integrity refers to governance and ethics, including the lines of accountability for ESG considerations in business operations and decision making which is documented in robust policies and frameworks. It includes ensuring leaders are capable and competent, with clear accountability, processes and KPIs to empower sustainability leadership. It also includes continuous oversight of risk and compliance processes to highlight relevant legal and regulatory requirements (e.g. wage regulation, data privacy, environment and safety obligations, bribery and anti-corruption requirements), the application of Thiess' Code of Conduct and engagement with appropriate stakeholders to understand shifting regulatory and policy contexts as part of ongoing compliance. Business integrity includes upholding high standards, ensuring compliance with all relevant laws and regulations with respect to human rights and labour standards and rejecting all forms of modern slavery.
Transparency 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Transparency includes open communication with stakeholders, taking accountability for sustainability data and performance and developing open and consistent ESG disclosures. It includes ensuring compliance with tax laws and reporting obligations in all operating regions, aligning responsible tax principles with business strategy, and ensuring decisions are based on commercial considerations and tax positions that have a reasonable basis.
Responsible Supply Chain 12 RESPONSIBLE CONSUMPTION AND PRODUCTION CO CO CO CO CO CO CO CO CO	Responsible supply chain refers to the integration of ESG considerations and due diligence into Thiess' supply chain.









