



## Background

Broadspectrum Pty Ltd (**Broadspectrum** or the **Company**) is a wholly-owned subsidiary of Ferrovial S.A. (**Ferrovial**). Consistent with Ferrovial's principles of conduct and behaviour, Broadspectrum is committed to responsible corporate governance, including ensuring that it has appropriate internal controls and processes in place to avoid and manage conflicts of interest. Accordingly, the Broadspectrum board of directors (the **Board**) and senior management have endorsed this *Conflicts of Interest Policy* to support the *Code of Business Conduct* and Broadspectrum's compliance and governance framework.

## Purpose of this policy

The purpose of this Policy is to:

- ▶ protect the integrity of the decision-making processes within Broadspectrum by avoiding ethical, legal, financial or other conflicts of interest
- ▶ set out the requirements that all Broadspectrum directors, officers, employees, consultants, contractors and any other parties acting as representatives or agents of Broadspectrum (**Employees** for the purpose of this Policy) must comply with, in order to avoid actual, potential or perceived conflicts of interest
- ▶ provide guidance for dealing with any conflicts of interest in an open and transparent way
- ▶ give Ferrovial and Ferrovial's shareholders confidence in Broadspectrum's decision-making processes, and
- ▶ protect the reputation of Broadspectrum and its Employees.

This policy does not form part of any contract with the Company. The Company reserves the right to review and amend this Policy.

## Scope

This Policy applies to all Broadspectrum:

- ▶ Employees
- ▶ where applicable, Business Partners, and
- ▶ wholly and majority-owned business ventures in all countries in which Broadspectrum conducts business. Where Broadspectrum has a minority interest, it will seek to ensure that the legislative requirements and the intention underlying this Policy are complied with, but recognises that the manner in which these requirements may be met may vary. References in this Policy to Broadspectrum includes its related entities.

For the purposes of this policy, **Business Partners** includes, clients, suppliers, consultants, contractors, sub-contractors, joint-venture and alliance partners, and other Representatives and third-parties performing services for, or on behalf of, Broadspectrum.



## Source of legal obligations

The legal obligations underlying this Policy include the applicable laws of the countries in which Broadspectrum conduct business, including:

- ▶ *Corporations Act 2001* (Cth) (Australia), which prescribes the duties of directors that are *Competition and Consumer Act 2010* (Cth) (Australia), which prohibits misleading and deceptive conduct, and
- ▶ *Criminal Code 1995* (Cth) (Australia), which prohibits payment of bribes and secret commissions.

To the extent that the applicable laws of a country in which Broadspectrum conducts business conflict with or impose a higher standard than this Policy, the applicable laws must be complied with.

## Employees' obligation to avoid conflicts of interest

Employees must avoid conflicts between the interests of Broadspectrum on the one hand, and their own personal, professional or financial interests on the other hand. In this Policy, the term "interest" means either:

- ▶ material (or pecuniary) interests, where financial advantage, disadvantage or other benefits accrue, or
- ▶ non-material (or non-pecuniary) interests such as personal, family, social, sporting or cultural affiliations that may be advantaged or otherwise by a decision or action.

In an effort to avoid conflicts of interest, all Employees must comply with the following obligations:

- ▶ Employees must exercise their powers and discharge their duties to Broadspectrum (**Duties**):
  - ▶ with care and diligence
  - ▶ in good faith
  - ▶ in the best interests of Broadspectrum
  - ▶ for a proper purpose, and
  - ▶ by disclosing, and not voting on, deciding or otherwise influencing matters involving material personal interests
- ▶ Employees must not improperly use their position or information obtained from their position to gain an advantage (or avoid disadvantage) for themselves or another person or an associated entity
- ▶ Employees must ensure that appropriate disclosure of conflicts of interest occurs so that, where required, the Board and or Ferrovial may consider the impact of any conflicts of interest before making investment decisions



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- ▶ Employees must ensure that when discharging their Duties, they do not cause Broadpectrum to breach any laws including those prohibiting misleading or deceptive conduct and the benefiting from secret commissions
  - ▶ Employees must ensure that when discharging their Duties, they do not cause Broadpectrum to breach its contractual responsibilities to avoid conflicts of interest, and
  - ▶ Employees must ensure that when discharging their Duties, they do not cause Broadpectrum to breach its Constitution.

## Specific disclosure of Conflicts of Interest by Employees

Employees who have an interest in a matter being considered, or is about to be considered, must disclose to the Compliance team, the nature of the interest as soon as possible when relevant facts are known. The disclosure should include:

- ▶ details of the nature and extent of the interest held by the Employee
- ▶ the proposed method of dealing with the conflict
- ▶ whether it is possible to avoid the conflict, and
- ▶ whether it is an arm's length transaction.

This applies whether it is a financial or any other type of interest.

## Specific disclosure of interests by Directors

A director must give the other directors of Broadpectrum immediate notice (which, if applicable, may be a standing notice) if they have an interest in a matter that relates to the Company's affairs. The disclosure must detail the nature and the extent of the interest and the relationship of the interest to the affairs of Broadpectrum, which will be recorded in the minutes of the directors' meetings.



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## Employee guidelines for managing a conflict of interest

If a conflict of interest cannot be avoided, it must be managed using the guidelines detailed below:

- ▶ Employees who have a conflict of interest will restrict their involvement, or have it restricted, in a particular activity or process to the extent of the conflict of interest, including:
  - ▶ abstaining from voting on, making or influencing decisions or proposals
  - ▶ withdrawing from discussion of affected proposals
  - ▶ access restricted to information, and/or
  - ▶ access denied to sensitive documents or confidential information.
- ▶ when an Employee abstains from voting or leaves the room to avoid being placed in a conflict of interest in a meeting, the absence of that person shall be recorded in the minutes of meeting
- ▶ in cases of ongoing serious conflicts of interest, it may be in the interests of all parties for the Employee to be removed from involvement in the area of activity as long as the conflict persists, and
- ▶ in certain circumstances, resignation from a position with BroadSpectrum may be necessary.

## Escalation of a suspected Conflict of Interest

If any person has reason to believe that the conduct of an Employee is or may be perceived to be in conflict with the interests of BroadSpectrum, that person must notify their immediate manager and the Compliance team, who will document the conflict in the Conflicts of Interest Register and the procedure to control the conflict, as determined in consultation with senior management.

Where the conflict of interest notified or disclosed is material, it must be referred to the Managing Director. The Group Executive, Legal and Governance will document the Managing Director's decision and the procedure to control the conflict, if applicable.

The Board will consider the information to determine how to proceed with the proposed transaction. The Board may confer with the Group Executive, Legal and Governance, and may take external legal advice to assist in reaching a determination.

Where the Managing Director recommends that the transaction proceed, it must be carried out in accordance with usual operational procedures.



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## Consequences for a breach of the Policy

An instance when an Employee fails to disclose potential or actual conflicts of interest may lead to an allegation of misconduct. Some breaches may result in additional legal proceedings being taken by Broadspectrum.

Sanctions will be determined in accordance with the circumstances in question and may include the use of disciplinary procedures, civil action or reporting of actions to relevant authorities that may result in the laying of criminal charges.

Victimisation of an individual as a result of disclosure of an actual or potential perceived conflict of interest is not tolerated and may lead to an allegation of misconduct.

## Retaining business records

Broadspectrum will maintain records of conflicts identified in relation to Broadspectrum and actions taken in accordance with this Policy for at least 7 years, or longer if required by applicable law.

## Training and communication

Broadspectrum regularly communicates this Policy to Employees through its established communication channels. Employees will also receive regular training on supporting this Policy in the scope of their engagement with Broadspectrum.

## Review of this Policy

The Group Executive, Legal and Governance is responsible for keeping this Policy up to date, a formal review will take place every two years, and the Board is responsible for approving this Policy.

## Related documents

This Policy should be read in conjunction with Broadspectrum's other policies including:

- ▶ [Anti-Bribery and Corruption Policy](#)
- ▶ [Business Partners Policy](#)
- ▶ [Code of Business Conduct](#)
- ▶ [Conflicts of Interest Disclosure Form, and](#)
- ▶ [Share Trading and Continuous Disclosure Policy.](#)