

ANTI-BRIBERY AND CORRUPTION POLICY

Playing fair is a core behaviour within Fletcher Construction and it's an important principle that applies in all our dealings.

It's only fair that customers, suppliers, business partners, regulators and Government officials have confidence that Fletcher Construction deals with them in an environment of fair competition and that our business is free of bribery and corruption. We also have legal obligations to ensure that bribery and corruption does not occur.

This policy describes our approach to avoiding bribery and corruption – so that we maintain the confidence and trust of our stakeholders and comply with anti-bribery and corruption legislation.

This policy applies to all Fletcher Construction Personnel.

POLICY DETAIL

- Fletcher Construction takes a zero-tolerance approach to bribery and corruption.
- Fletcher Construction is committed to complying with bribery and corruption laws in all jurisdictions in which we operate, as well as maintain our reputation for ethical practice.
- Fletcher Construction Personnel must:
 - Conduct our business activities with honesty and integrity and in compliance with anti-bribery and corruption laws;
 - Not authorise, promise, give, offer to pay, solicit or accept bribes, secret commissions or facilitation in any form (directly or indirectly);
 - Not engage in any form of fraudulent or corrupt business practice, whether for the benefit of Fletcher Construction, themselves, or another party;
 - Not provide or accept gifts, entertainment, sponsored travel or donations in circumstances which could be considered to give rise to undue influence; and
 - Adhere to the Company's Gifts and Hospitality Policy when providing or accepting any gift or entertainment.
- Political donations are prohibited. If under exceptional circumstances a political donation is sought, approval must be granted by the Fletcher Construction Chief Executive. Attendance at any political fundraising event must be approved by the Chief Executive.
- Before engaging third party agent to represent and act on behalf of Fletcher Construction, appropriate due diligence must be conducted to satisfy the company that the third party agent understands and will comply with this Policy, and any other relevant policies.

ANTI-BRIBERY AND CORRUPTION POLICY - GUIDANCE NOTE

Key terms

Fletcher Construction Personnel includes all directors, officers, employees, independent contractors and subcontractors, consultants, temporary agency personnel and secondees of Fletcher Construction Holdings Limited and its subsidiaries. It also includes all agents and other third parties acting for or on behalf of Fletcher Construction or any of its subsidiaries (either directly or indirectly).

What is bribery and corruption?

Bribery is the offering, authorising, promising, giving, requesting, or agreeing to receive or receipt or accept a benefit or an advantage for the purpose of (or which has the effect of):

- influencing the recipient in the exercise of their duties in order to obtain or retain a business benefit that is not legitimately due; or
- inducing or rewarding the improper exercise of the duties or functions of any person within the public or private sector.

Bribery can take many forms; examples include gifts, fees, rewards, kickbacks, or non-cash payments, and may occur directly or indirectly.

Corruption means the misuse or abuse of a public or private office or power for personal gain. Examples include fraud, bribery, money laundering, embezzlement, secret commissions, falsification of records, and corruption of justice.

The benefit can be direct or indirect and is not limited to financial payment and includes improper gifts, hospitality, benefits, loans, fees or other reward.

Secret Commissions are the benefits given, offered, received or solicited by an agent or representative of another person or entity, where that benefit is:

- not disclosed to the principal; and
- an inducement or reward for providing or having provided a favour, or the receipt of which would tend to influence the provision of a favour.

Bribery, corruption, and secret commissions are criminal offences in New Zealand, Australia, and in many other jurisdictions. Breaching relevant laws can result in imprisonment for individuals, and penalties and reputational damage for Fletcher Construction.

Guidance

What are facilitation payments?

A 'facilitation' or 'grease' payment is a payment or other benefit made to a public official to obtain or speed up a service to which the payer is already entitled. Examples include payments relating to the issue of a permit or licence, or the provision of utility services. Facilitation payments are illegal in many countries, even if nominal in amount.

Fletcher Construction acknowledges that facilitation payments can be considered cultural norms in some of the jurisdictions in which Fletcher Construction operates. However, such payments have a high probability of exposing Fletcher Construction to liability for unlawful conduct and must not be offered or made by any Fletcher Construction Personnel.

Political and charitable donations

Political donations include direct or indirect payments, loans, donations, gifts, advantages or benefit to political parties, candidates for public office or political organisations.

Fletcher Construction Personnel may only attend a function or event organised by a political party that required financial contribution or payment, if the function or event is relevant to Fletcher Construction's activities and any amount payable is not disproportionately above the value of the event. Attendance at any of those events requires prior approval of the Chief Executive of Fletcher Construction.

Fletcher Construction reviews amounts paid to any political, public official or political party for any reason and irrespective of size, even if those amounts may not constitute donations requiring disclosure under the relevant jurisdictions disclosure scheme.

Any charitable contributions involving Fletcher Construction funds or assets must be approved in accordance with Fletcher Construction's Delegated Financial Authority framework.

Gifts and Hospitality

Fletcher Construction prohibits the giving or receiving of gifts or hospitality in connection with its business or operations which go beyond the common courtesies of general commercial practice. Further information about our policies and obligations in this regard can be found in our Gifts and Hospitality Policy.

Travel and Accommodation

Fletcher Construction will only provide payment of travel and/or accommodation to a third party where there is an appropriate business reason to do so and with the prior approval of the relevant Executive Leadership Team member.

Fletcher Construction Personnel are prohibited from accepting travel and accommodation offered by a third party for any reason. More information about these policies can be found in our Travel and Entertainment Policy.

Dealings with business partners

When engaging a third party business partner to represent Fletcher Construction or act on its behalf, it is important to implement appropriate controls to ensure that the actions of the third party do not adversely affect Fletcher Construction. A third party business partner might include agents, distributors, suppliers, joint venture partner, accountants/auditors or other professional advisors.

Business partners who pose particular risk to Fletcher Construction include those (whether operating in developing or emerging economies or not) who are involved in negotiating any business arrangements or transactions with the public or private sector on behalf of Fletcher Construction including bidding for tenders, negotiating supply contracts, arranging leases or licenses or providing transportation or custom clearance services.

All arrangements with business partners must be recorded in writing and:

- require the business partner to comply with and operate in a manner consistent with this Policy and the requirements of any applicable anti-corruption laws and conventions;
- include provisions allowing for immediate termination if this Policy or applicable laws are contravened;
- require the business partner to keep proper books and records available for inspection by Fletcher Construction, its auditors or investigatory authorities;
- have clear payment terms;
- clearly identify what services are being paid for; and

- include payment appropriate for the work done.

General guidance for payments

When making a payment on behalf of Fletcher Construction (or any subsidiaries):

- be mindful of what the payment is for, and ensure all DFA approvals have been sought;
- consider whether the amount requested is proportionate to the goods and services being provided;
- raise any suspicions or concerns regarding a payment with your direct manager.

No adverse consequences for refusing a bribe

Fletcher Construction Personnel will not suffer any demotion, penalty or other adverse consequence from Fletcher Construction for refusing to give or receive a bribe, even if such refusal may result in Fletcher Construction losing business.

Failure to comply

Strict compliance with this Policy is a condition of employment or other engagement with Fletcher Construction. Breaches of it may constitute misconduct or serious misconduct and may also lead to disciplinary action, which can include termination. Failure to comply with this Policy may also lead to a breach of applicable legislation, stock exchange listing rules or other regulations.

Reporting

Breaches of this Policy should be reported to Fletcher Construction's GM of Commercial and Risk.

Any attempt to deter individuals from raising concerns, or any subsequent retaliation against individuals who speak-up, are prohibited, and will be treated as a serious disciplinary offence.

Where to seek further help

Discuss any question you may have regarding the Policy and its application with your direct manager or business unit legal team.

Printing the Policy and this Guidance Note: All our official policies are updated electronically so before relying on a printed copy please check you have the latest version.