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BSA GROUP

CODE OF CONDUCT

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I acknowledge that I have read this Code, support its content and will abide by and demonstrate the behaviours described within.

Signature:

Name:

Date: _____

1. FOREWORD

Welcome to BSA.

BSA cares about how we deliver our business and how we achieve our results. Our values help define our organisational culture by providing a common understanding of how we do things and how we behave towards each other, our customers and stakeholders.

Everyone at BSA is responsible for professional and ethical business conduct and is accountable for ensuring their decisions and actions are consistent with our core values.

Our behaviours, and therefore our culture, are the foundation for our success. These will make our Company a great place to work. We are determined that BSA will have an ethical, inclusive and respectful culture where individual accountability and delivery is recognised and rewarded.

We have generated this Code of Conduct to provide clear and concise expectations in relation to workplace behaviour. This Code applies to all of our dealings with each other, our clients, customers and everyone who works with or supplies services and materials to us.

It is also very important that if you have doubts about an actual or potential response, action or behaviour that you discuss it with your supervisor or manager.

As this Code is fundamental to the way we operate, where breaches of this Code are observed and/or reported, they will be investigated and an appropriate course of action taken. Consequences for breaches of the Code may include termination of employment. Breaches of the Code maybe reported via your manager, Human Resources or via the Whistleblower hotline.

On behalf of the BSA Board of Directors, welcome aboard – we look forward to working together to achieve great results.



Arno Becker
*Interim Chief
Executive Officer*



Nicholas Yates
Interim Chairman

2. DEFINITIONS

Behaviour	An observable action by an individual
Consequence	The outcome attributed/applied to an individual in response to their demonstration of a behaviour
Culture	The group of behaviours demonstrated by the majority in a group or organisation – the way of operating when no one is looking
Obligation	An action or activity required to be completed by law, regulation, this Code, policy or procedure
Values	The beliefs which guide our behaviour

3. SCOPE (Who this Code applies to)

The BSA Group Code of Conduct applies to everyone who works for, acts for, or in some way, represents the BSA Group (BSA), an Australian Securities Exchange Listed Company that includes BSA Ltd and its various subsidiaries.

This includes directors, employees, contractors and consultants, who work fulltime, part-time, on a casual or voluntary basis.



4. PURPOSE (Why we have the Code)

The BSA Group Code of Conduct underpins and describes the way we go about the delivery our vision in a lawful and ethical manner and satisfies our obligations to the Australian Securities Exchange (ASX) and Australian Securities and Investments Commission (ASIC). This is achieved through the implementation of our Business Process Framework.

We believe that:

- How we do things is just as important as what we do and achieve.
- We hold ourselves and each other accountable for the delivery of this Code.
- If we breach this Code and after investigation, we will be subject to disciplinary action up to and including termination of employment or contract.

The BSA Group Code of Conduct:

- Contains the expected behaviours placed on us by the BSA Board, its Chief Executive Officer (CEO) and ourselves. These behaviours support and are supported by the four Group Policies; Health, Safety and Environment, Quality, People and Governance.
- Identifies and lists our Values; those that motivate and drive us to behave as we do and it describes the culture that results from our behaviour.
- Is used as the behavioural yardstick by which we measure and are measured, as we create and sustain a “Fair and Just” culture of performance and a systematic way of doing things.



5. OUR VISION (Where we are heading)

To revolutionise asset implementation, operation and maintenance through the application of technical expertise, smart solutions and innovative client solutions



6. OUR VALUES (What we hold dear)

- Safety:** The SAFETY and wellbeing of our staff is non-negotiable. We will not harm our people.
- People:** Talented and committed PEOPLE are the heart of our business. The retention and development of our staff is a business imperative.
- Integrity:** We will conduct ourselves with the highest INTEGRITY. Uphold integrity in everything we say and do.
- Teamwork:** TEAMWORK is the foundation for success. Working as one across all business units to achieve success
- Respect:** RESPECT for our fellow workers is essential. Treat everyone as you would expect to be treated.
- Innovative:** We will be INNOVATIVE and create our own future. We will continue to strive to evolve our people and our Technology.
- Reputation:** Our REPUTATION is paramount. We will ensure our decisions and behaviour enhances the reputation of BSA.

7. ROLES AND RESPONSIBILITIES (What I have to do)

7.1 Everybody associated with BSA:

- Make yourself familiar with the content of this Code
- Role model the behaviours contained in this Code
- Hold each other, and ourselves, accountable for the demonstration of the behaviours contained in this Code
- Call out, recognise and address behaviours that are either aligned with or inconsistent with this Code
- Report, support and/or investigate, as requested, all incidents or breaches of this Code
- Comply with the shareholder's obligations contained in this Code if you have a BSA shareholding

If you are:

7.2 A BSA Shareholder

- Comply with the shareholder's obligations contained in this Code.

7.3 A Supervisor or Manager of People

- Foster and develop the BSA culture within your area of responsibility and across the Performance Unit through the communication of expectations contained in this Code
- Hold accountable your people, contractors, suppliers and/or consultants for their behaviour in alignment with this Code
- Encourage and support the reporting of behaviours aligned with and/or in breach of this Code
- Use, apply and support the fair and just framework in the promotion, fostering and development of our culture and behaviours
- Consequence manage behaviour as it presents; recognising, commending and rewarding behaviours aligned with this Code; correcting, counselling and as necessary disciplining individuals for displays of unacceptable behaviours
- Report and record your actions to your manager and into the Integrated Management System respectively

7.4 A General Manager of a Performance Unit or Business Leaders

- Foster and develop the BSA culture within your Performance Unit and across the Divisional Business Unit through the communication of expectations of behaviour contained in this Code
- Hold accountable your Supervisors and Managers of People for the development and delivery of the BSA Culture and its supporting behaviours within their area of responsibility
- Require your Supervisors and Managers to provide examples of behaviours aligned with and/or in breach of this Code, the findings from any investigation and the effectiveness of the actions arising including what happened with/to the individual

75 An Executive General Manager or other direct report of the Chief Executive Officer

- Foster and develop the BSA culture within your Divisional Business Unit and across the organisation through the communication of expectations of behaviour contained in this Code
- Hold accountable your General Managers for the development and delivery of the BSA Culture and its supporting behaviours within their respective Performance Units
- Require your General Managers and Business Leaders to provide examples of behaviours aligned with and/or in breach of this Code, the findings from any investigation and the effectiveness of the actions arising including what happened with/to the individual

76 The Chief Executive Officer

- Foster and develop the BSA culture across the entire business through the communication of expectations of behaviour contained in this Code
- Hold accountable your Executive General Manager and Direct Reports for the development and delivery of the BSA Culture and its supporting behaviours within their respective Divisional Business Units and across the business
- Generate, resource and keep current a fair and just framework by which this Code is actioned including a way to report breaches of the Code in a confidential manner (Whistleblower Hotline)
- Require your Executive General Manager and Direct Reports to provide examples of behaviours aligned with and/or in breach of this Code, the findings from any investigation and the effectiveness of the actions arising including what happened with/to the individual

77 A Member of the BSA Board

- Approve and endorse this Code of Conduct
- Foster the development of the BSA Culture through communication of the Board's expectations with respect to the Code of Conduct, the behaviours contained within and its support of the Chief Executive Officer in their delivery
- Hold accountable, the Chief Executive Officer for the development and delivery of the BSA Culture and its supporting behaviours
- Support the Chief Executive Officer in the development and delivery of this Code and the fair and just framework that underpins it
- Diligently seek examples of behaviours aligned with and/or in breach of this Code, the findings from the investigation and the effectiveness of the actions arising including what happened with/to the individual

8. OUR BEHAVIOURS (How we choose to act)

Our behaviours reflect our Values and support us to deliver our Vision, so we will:

81 General

- Not knowingly participate in any illegal, immoral or unethical activity
- Act in the best interests of BSA with honesty, integrity and fairness
- Act in a way that enhances or positively affects BSA's reputation
- Actively identify the hazards and manage the risks we face in all our business activities including those we call Significant Risk Activities
- Take accountability for our actions and decisions at all times

82 Health and Safety at work

- Present for work in a "fit state" and a punctual manner
- Report all and investigate, as required, incidents and near misses including breaches of this Code
- Never allow an unsafe practice or behaviour to commence or continue
- Only start skilled tasks when we are trained and competent to do so
- Only carry out work (skilled tasks) by following the relevant, approved procedure, work instruction and risk assessment
- Always use tools and equipment assessed as suitable to the task
- Always seek advice, guidance or approval from a competent person before commencing a skilled task for the first time, after a significant break or when undertaking a non-routine activity

83 Environment

- Be aware of our actions and their impact on the environment
- Act to minimise our waste production and maximise our efficient use of resources
- Recycle waste wherever and whenever possible
- Report all and investigate, as required, incidents and near misses including breaches of this Code

84 Employment

- Employ, promote and reward based on merit
- Avoid purchasing from entities that have a likely chance of employing child or indentured labour
- Only employ those that have a right to work in Australia



85 Workplace Violence, Harassment and Bullying

- Treat each other with respect at all times; giving and gaining respect through each interaction
- Act at all times in a way that is inclusive, fair and equitable not discriminating, harassing or intimidating others

86 Anti-Discrimination/Equal Employment Opportunity and Diversity

- Act at all times in a way that is inclusive, fair and equitable not discriminating, harassing or intimidating others
- Value diversity of perspective brought through differences in our backgrounds and ways of life.

87 Privacy of an individual's information

- Secure at all times an individual's details and records
- Only discuss an individual's performance and or details with others who are directly involved in the business-related decision or activity involving the individual
- Only collect and use an individual's details and records for a specific business purpose
- Destroy an individual's details and records as soon as the business need expires

88 Confidentiality of our own, the employee's and the client's information

- Be conscious of where our property (computers, phones, files, documents and records) is and act to always keep it secure
- Secure our own, the employee's and our client's information through physical and legal mechanisms

89 Protection of Intellectual Property, Copyright and Proprietary Information

- Not take advantage of or misuse a third party's property or information
- Only use BSA property, information and your position in the company (or opportunities arising from these) for the benefit of BSA
- Act to maintain the protection of intellectual property, copyright and proprietary information through physical and legal mechanisms
- Be conscious of where our property (computers, phones, files, documents and records) is and act to keep it secure at all times

810 Anti-Corruption, Bribery and Coercion including facilitation payments

- Politely decline Gifts, Entertainment, Gratuities, Money, Favours and other Items of Value to/from Customers, Suppliers, Vendors, Contractors, Consultants and Government Employees that exceed the value stated in the Group Gifts, Gratuities and Entertainment Procedure
- Not use BSA funds, property, goods or services as a contribution to a political party or candidate.
- Seek approval from the CEO/Managing Director or their delegated authorisers before committing BSA to any charitable donation or fundraising activities

811 Theft, Fraud, Deception and Non-disclosure

- Not tolerate deceptive or fraudulent behaviour, calling out and reporting examples as they are observed
- Not enter any arrangement or participate in any activity that would conflict with the best interests of BSA, breach its license obligations or be perceived as a personal conflict of interest benefitting yourself
- Not enter any arrangement or participate in any activity for personal gain or benefit that has a detrimental effect to or causes expense for BSA

812 Taxation

- Transparently and openly declare all income and expenses associated with the running of the business as per the requirements of the Australian Taxation Office
- Only declare and claim for reimbursement, expenses associated with business travel and activity

813 Anti-Trust/Competition and Fair Trading

- Actively disclose actual and potential conflicts of interest with respect to outside interests and activities, personal and family relationships, business and investment arrangements with actual or potential competitors
- Not enter arrangements with others to lessen competition or exclude others from competing



814 Securities/Share trading and Insider Information

- Observe Share Trading Blackout windows
- Maintain the confidentiality of BSA business information until publicly released by the Chief Executive Officer and Board

815 Continuous Disclosure Obligations, Media and Social Media Communications

- Observing Share Trading Blackout windows
- Communicate any significant wins, losses or changes in the business to your Executive General Manager
- Not communicate with the media, address or answer any questions
- Direct any media or disclosure queries or questions to the Chief Executive Officer via your Supervisor
- Report any inappropriate social media use to your Supervisor or the Whistleblower Hotline
- Never state or suggest you represent BSA in any form of media unless you have been formally authorised

816 Document retention and record-keeping

- Keep, store and secure our records in compliance with our document and record retention schedule

817 Computer and Internet

- Not use your work provided email account, systems, programs or intranet or internet access to engage in unethical, illegal or offensive conduct or work practices, or to conduct any other business or work activity, not related to your direct employment at BSA
- Should you receive content that may be unethical, illegal or offensive, delete the content immediately, and instruct the sender that they must not disseminate such content
- If you are aware of such activities, report them to your manager or through the Whistleblower Hotline

9. BREACHES OF THIS CODE AND HOW TO REPORT THEM

Examples of breaches may include but are not limited to the following:

- Conduct or practices which are illegal or break the law
- Corrupt activities including individuals receiving kickbacks in the form of money, or service or work in kind for the award of a contract or piece of work by the individual on behalf of BSA
- Theft, fraud or misappropriation
- Misleading or deceptive conduct
- Conduct or behaviour that results in or has the likelihood of harm to members of the public, employee's, customer's, client's, consultant's, contractors or supplier's health and/or safety
- Share trading during blackout periods
- Unauthorised releases of information or deliberate breaches of confidentiality
- Sourcing of product produced through child or indentured labour
- Actual or perceived undisclosed conflicts of interest
- Acceptance of money, gifts, entertainment, gratuities, favours or other items of value in excess of the value stated in the Group Gifts, Gratuities and Entertainment Procedure
- Breaches of Policy, Standard or Procedure contained in the Business Process Framework

Where breaches of this Code cannot or are not resolved within the Workgroup for whatever reason, we have the following mechanisms for the reporting, investigation and recording of breaches of this Code.

In the first instance, breaches, concerns or complaints are to be reported to and worked through with your Manager or Supervisor.

If this is not feasible or appropriate, then breaches, concerns or complaints are to be reported to your Human Resources contact.

Where this is not possible, then breaches, concerns or complaints can be reported in good faith and confidentially to the Whistleblower Hotline.

The Whistleblower Hotline is a confidential hotline, managed externally by Deloitte on BSA's behalf.

Whistleblower Hotline: Details on how to contact the Whistleblower Hotline can be found on the Integrated Management System within the Intranet or on Posters located on noticeboards and around the business.



Whistleblower Hotline

Telephone Hotline: 1800 501 956

Email: bsa.whistleblower@deloitte.com.au

Fax: 03 9691 8182

Website: www.bsawhistleblower.deloitte.com.au

Username: BSA

Password: Password1! (password is case sensitive)

Mail (Reply Paid Mail): BSA Whistleblower Service
Reply Paid 12628
A'Beckett Street
Victoria 8006

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