



ETHICAL BUSINESS CONDUCT POLICY

The Costain Group recognises the importance of adhering to the principles of ethical business conduct in the delivery of its activities and is committed to operating its business sustainably and responsibly and in full compliance with all relevant laws and regulations, consistent with our core value of acting with INTEGRITY at all times.

This policy applies to all subsidiaries of Costain, their officers, directors and employees, whether permanent or temporary. It also applies to all Costain supply chain partners, including agents, consultants, joint venture partners and subcontractors (“Associated Persons”).

Ethical business conduct includes:

Bribery prevention – The giving or receiving of bribes is contrary to the Bribery Act 2010 (“the Act”) and can play no part in the way in which Costain carries out its business. The steps for complying with the Act are set out in the How to entitled, “How to comply with the Bribery Act”, [LEG-H-002](#).

Fair and open competition – Costain adheres in all of its business practices to the principle of fair and efficient competition and does not engage in conduct which is anti-competitive – such as entering into agreements which restrict, prevent or distort competition. The steps for ensuring fair and open competition are set out in the How to entitled, “How to ensure fair and open competition”, [LEG-H-005](#).

Insider dealing prevention – If you are in possession of inside information about the Costain Group, you must not deal in any securities (shares) of the group, or encourage or recommend someone else to do so, even if you will not directly profit from the dealing. The steps for preventing insider dealing are set out in the How to entitled, “How to prevent insider dealing”, [LEG-H-012](#).

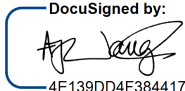
Fraud prevention – Costain Group has a zero-tolerance approach to fraud within the group or by any Associated Persons and will investigate all reports of suspicious or dishonest behaviour in accordance with the “Fraud Response Plan”, [LEG-T-005](#).

Whistleblowing – Costain Group encourages employees and Associated Persons to raise their concerns about any malpractice at the earliest possible stage. This is commonly known as “whistleblowing”. The steps to raise a concern about malpractice are set out in the How to entitled, “How to whistle-blow”, [LEG-H-014](#).

Conflict of Interest – Costain Group recognises the importance of, and fully supports the need to, avoid and/or manage conflicts of interest (“COI”). The steps to be taken to identify, disclose and deal with a COI are set out in “How To identify, report and manage Conflicts of Interest”, [LEG-H-011](#).

Gifts & Hospitality – Costain Group has strict rules in connection with the giving/receipt of gifts or hospitality, to ensure there is no perception of bias and that business decisions are not subject to improper influence. The rules around giving/receipt of gifts or hospitality are set out in “How to...Gifts and Hospitality Policy”, [LEG-H-015](#).

This policy is a declaration of the Costain Group’s intent to ensure all employees and Associated Persons act, and are seen to act, with uncompromising honesty and integrity in everything they do.

Signed: 
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A Vaughan (Chief Executive Officer)

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