



ETHICAL BUSINESS CONDUCT POLICY

The Costain Group recognises the importance of adhering to the principles of ethical business conduct in the successful delivery of its activities and is committed to operating its business, both sustainably and responsibly.

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").

This policy is a declaration of Costain's intent to ensure that all Associated Persons act, and are seen to act, with uncompromising honesty and integrity in everything they do, based on the following core values that underpin the way we act at work:

- Creating a safe working environment free from harm;
- Providing a healthy working environment for all our people;
- Demonstrating uncompromising honesty and integrity in everything we do;
- Encouraging open, honest and respectful communications;
- Providing innovation in the workplace in order to deliver efficient, innovative and sustainable solutions to our customers;
- Valuing an inclusive, diverse and talented workforce.

Under this policy all Associated Persons are required to comply with the following:

Bribery, Fraud and Corruption: We must not engage in any fraudulent or corrupt business practice [see the [Anti-Bribery Policy](#) and the [Fraud Prevention Policy](#)].

Conflicts of Interest: We must avoid situations where personal interests or outside activities could be in potential conflict with those of Costain. Where there is, or may be, a conflict this must be voluntarily disclosed to a suitable Costain representative.

Competition: We must not act anti-competitively [see the [Competition Law Compliance Policy](#)].

Compliance with the law: We must comply in full with all relevant laws and regulations.

Community Support and Fundraising Activities: We must support the local communities in which we operate [see the [Employee Volunteering Policy](#)].

Gifts and Hospitality: We must comply with the policy on being offered, giving or receiving hospitality and gifts and their recording [see the [Anti-Bribery Policy](#)].

Insider Trading: We must not trade in shares if we have access to non-public, price sensitive information [see the [Share Dealing Code and Guidelines](#)].

Political Contributions: We must not use Costain funds and resources to contribute to any political campaign, political party, political candidate or any of their affiliated organisations.

Whistle Blowing: If you have a concern about the conduct of any employee or anyone representing the Costain you have the right to report it anonymously. [see the [Whistle Blowing Policy](#)].

This policy (and all associated policies and procedures) will be reviewed annually.

Signed:

A Wyllie CBE (Chief Executive Officer)

Date: *1st February 2018*