



CIMIC Group Annual Review and Sustainability Report

2024

2024

CIMIC Group Annual Review and Sustainability Report



About this report

CIMIC Group's 2024 Annual Review and Sustainability Report consists of our company overview and a detailed Sustainability Statement for the period 1 January to 31 December 2024.

Information about CIMIC Group¹ (Section 2) includes our business model, strategy, operating environment, activities, risk management and outlook. With an overview of our work in diverse high value-added sectors and an update on our investment in innovation, digitisation and cyber security, the section highlights the extent to which sustainability underpins our purpose, decisions and achievements.

Our *Sustainability Statement* (Section 3) presents our governance framework, strategy, and approach for managing material environment, social and governance (ESG) matters, as well as the targets and metrics we use to continually improve outcomes.

This is our third sustainability report as a fully owned subsidiary of HOCHTIEF Australia Holdings Limited (HOCHTIEF Australia).² It has been reviewed and approved by the Board of CIMIC Group Limited (CIMIC).

Company information and ownership structure

CIMIC is a fully owned subsidiary of HOCHTIEF Australia.³

HOCHTIEF Australia is fully owned by HOCHTIEF Aktiengesellschaft (HOCHTIEF). Listed on the Deutsche Börse, HOCHTIEF is an engineering-led global infrastructure group with leading positions in North America, Australia and Europe and a rapidly expanding presence in high-tech, energy transition and sustainable infrastructure markets. Read more about [HOCHTIEF](#).

The largest shareholder in HOCHTIEF is Spanish based company Actividades de Construcción y Servicios, SA (ACS), which holds 80%⁴ of the shares in HOCHTIEF. ACS is a global infrastructure operator and provider made up of leading companies in the development, financing and operation of engineering, civil works and construction projects, as well as new generation solutions in high value-added sectors such as energy transition, digitalisation and smart mobility. Read more about [ACS](#).

Following CIMIC Group's 100% takeover by HOCHTIEF Australia, we remain a leading, locally managed, stand-alone company. As an Australian-based group, CIMIC has retained its local corporate and operational management, as well as Independent Directors.

¹ In this report a reference to 'CIMIC Group', 'the Group', 'we', 'us' or 'our' is a reference to CIMIC Group Limited ABN 57 004 482 982 and the entities that it controls unless otherwise stated.

² All of CIMIC Group's previous reports are available from [cimic.com.au/Publications](#). From 2016 to 2021 our sustainability reports were included in our Annual Report.

³ CIMIC was removed from the Official List of the Australian Securities Exchange at the close of trading 11 May 2022 under Listing Rule 17.14, following compulsory acquisition of its remaining securities by HOCHTIEF Australia.

⁴ As at 27 February 2025.

This image:
Collie Battery Stage 1, Western Australia,
UGL

Cover image:
CopperString 2032, Queensland,
UGL and CPB CONTRACTORS,
supported by EIC ACTIVITIES



This ownership structure provides a number of key benefits to CIMIC Group and the broader ACS group of companies, particularly in respect to leveraging shared knowledge, best practices, people development opportunities, research and development (R&D), global procurement and client connectivity.

Disclaimer

The information contained in this report is provided for general informational purposes only.

This document includes forward-looking statements regarding CIMIC Group ('the Group') including the plans, strategies, objectives, and commitments of the Group in relation to environmental, social and governance (ESG) and broader sustainability matters. Forward looking statements can generally be identified by the use of words such as 'forecast', 'estimate', 'plan', 'will', 'anticipate', 'may', 'believe', 'should', 'expect', 'intend', 'outlook', 'guidance' and other similar expressions. These forward-looking statements are based on the Group's current knowledge and reflect judgements, assumptions, estimates and other information available as at the date of this document or as otherwise indicated in the document.

Forward looking statements made in this document are not statements of fact, guarantees or predictions. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions, contingencies, and other factors, many of which are beyond the Group's control, and which may cause the actual results, performances or achievements of the Group to differ materially from those expressed or implied in the statements contained in this document.

Readers are cautioned not to place undue reliance on such statements given the limitations and uncertainties identified above and in this document. We also caution that the important factors referenced therein may not include all of the factors that are important to readers.

No representation or warranty, express or implied, is given as to the accuracy, completeness or correctness or likelihood of achievement of any forward-looking information contained in this document.

Except as required by law, the Group does not undertake any obligation to publicly update or review this document, whether as a result of new information or future events.



CIMIC Group Limited
ABN 57 004 482 982
T +61 2 9925 6666
F +61 2 9925 6000
cimic.com.au

Level 25, 177 Pacific Highway
North Sydney, NSW 2060 Australia
PO Box 1002,
Crows Nest, NSW 1585 Australia

Sustainability reporting framework

Our 2024 *Sustainability Statement* (Section 3) has again been prepared with reference to the Global Reporting Initiative (GRI) Sustainability Reporting Standards framework.

Our voluntary use of the GRI framework continues CIMIC Group's publication of reliable, relevant and standardised information that is comparable over time and of value to our stakeholders and our business.

Report boundary and scope

Our *Sustainability Statement* covers CIMIC Group including our diverse Operating Companies (controlled entities) – engineering and construction businesses CPB Contractors and Leighton Asia, our integrated solutions providers UGL and Sedgman, our natural resources business, the Thiess Group (60% ownership)⁵, our development and investment arm Pacific Partnerships, in-house engineering consultancy EIC Activities and property businesses Devine and Leighton Properties.

Material topic naming convention

This year, we have introduced some changes to the naming of our material topics in step with evolving reporting and disclosure requirements and general industry practice internationally.

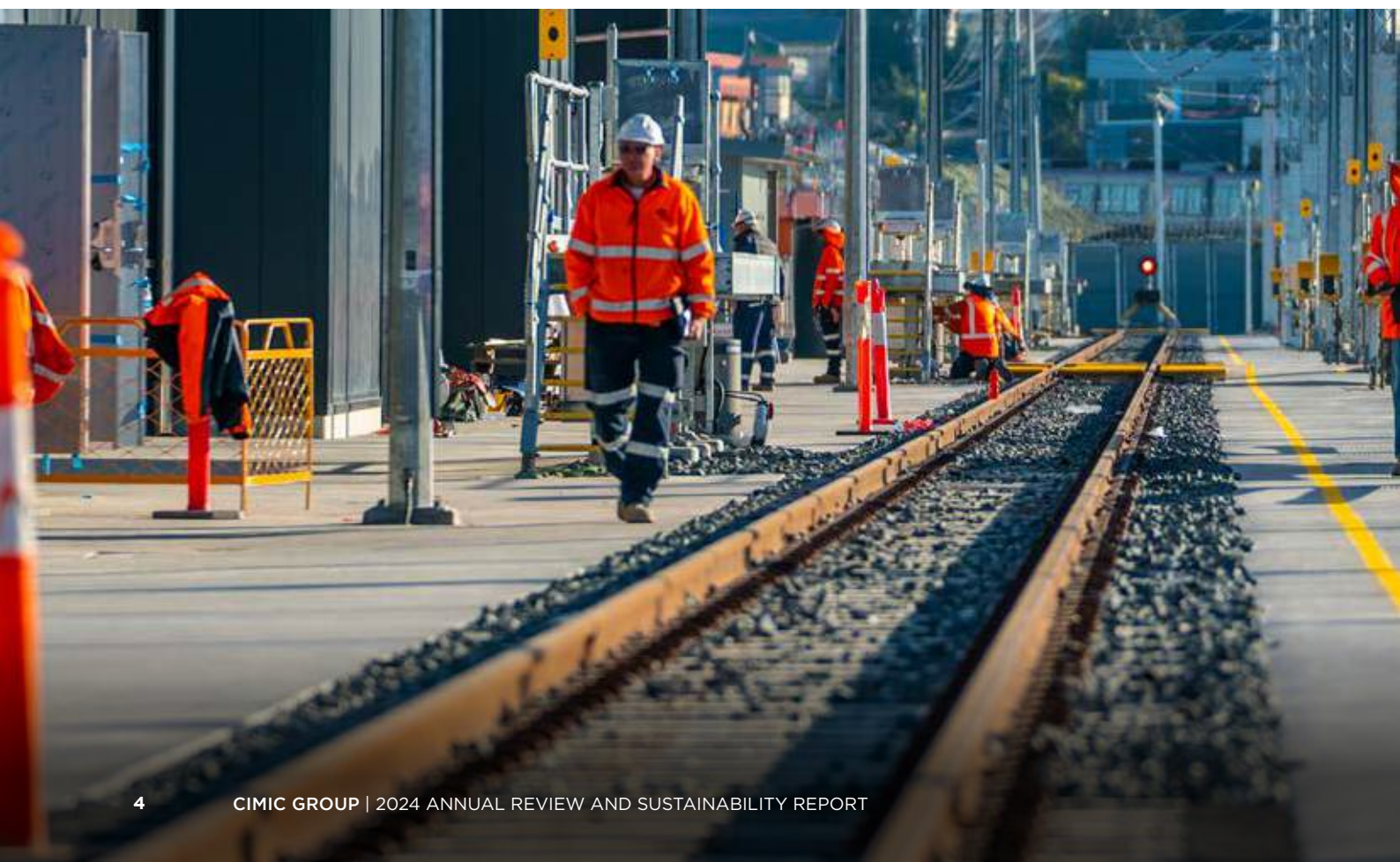
Aside from the name changes, CIMIC Group's reporting on material topics remains consistent with our 2023 Sustainability Report. For a comparative map of CIMIC's naming of 2023 and 2024 material topics, see Section 4 *Further information – Appendix 1*.

Data collection

Our Group's sustainability related data and information is recorded and tracked at projects, business units and Operating Companies. It is aggregated at an Operating Company level, consolidated and analysed using Group-wide software applications and reported to CIMIC. This ensures that a consistent approach, for tracking data points such as emissions, and standardised definitions are applied, where appropriate, providing reliable and comparable metrics.

The Thiess Group's⁶ ESG results for the full year are consolidated into CIMIC Group's 2024 ESG results, having been excluded in 2022 and 2023 when CIMIC Group did not have a controlling interest in the business.⁵ To provide

- ⁵ CIMIC Group acquired an additional 10% of the equity in Thiess Group Holdings Pty Limited from Elliott Advisors (UK) Ltd (Elliott) in April 2024. The acquisition increased CIMIC's ownership of the Thiess Group to 60%. Consequently, CIMIC has fully consolidated the Thiess Group in its financial accounts from acquisition date 23 April until 31 December 2024. Thiess Group ESG information has been disclosed for the full twelve-month period in this report. CIMIC sold 50% of the Thiess Group to Elliott in 2020, with a put option back to CIMIC exercisable between January 2024 and December 2026. Following this transaction, the put option for the remaining 40% is exercisable between April 2025 and December 2026.
- ⁶ In this document a reference to 'Thiess Group' or Thiess is a reference to Thiess Group Holdings Pty Limited ABN 34 646 054 757 and the entities that it controls unless otherwise stated; and a reference to 'Thiess' is a reference to Thiess Pty Ltd, PT Thiess Contractors Indonesia, Thiess Mining USA Inc, Thiess Mining Canada Ltd, Thiess Mongolia LLC, Thiess Khishig Arvin LLC, Thiess Chile SpA, and Thiess India Pvt Ltd unless otherwise stated.



clarity for year-on-year changes which may be attributable to the nature of the Thiess Group's activities, our 2024 Sustainability Statement's ESG data tables show results for the reporting year including and excluding Thiess Group data.

CIMIC Group's 2024 financial information, presented in this report, includes eight months of the Thiess Group result following acquisition on 23 April 2024. Financial related data included in our company overview (Sections 1 and 2) and Sustainability Statement (Section 3) has been drawn from CIMIC Group's audited [2024 Annual Report](#).

As well as being included in CIMIC's report, the Thiess Group continues to prepare a separate Sustainability Report for its stakeholders.

CIMIC Group's ESG data is reported for inclusion in HOCHTIEF's reporting. In consideration of HOCHTIEF's European reporting requirements, the HOCHTIEF 2024

report includes eight months of the Thiess Group's ESG information and data following acquisition in April 2024.⁵

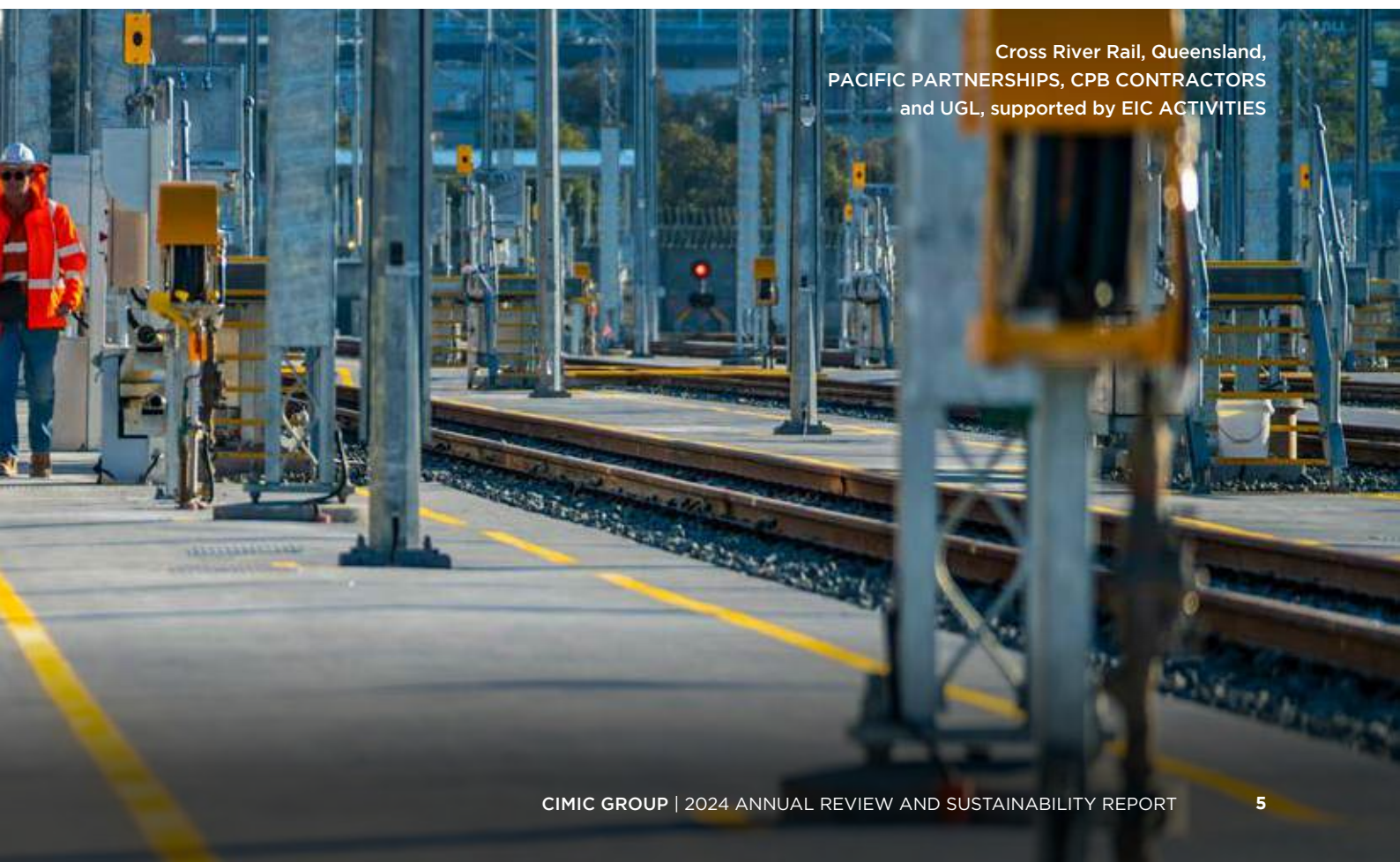
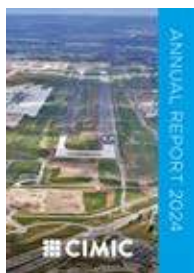
Outlook on Australian sustainability reporting standards

Australia's Treasury Laws Amendment (Financial Market Infrastructure and Other Measures) Act 2024 (see Schedule 4) (Act), which prescribes mandatory climate-related financial reporting requirements, will apply to our Group's sustainability reporting in respect of our 2025 reporting period (i.e. for the period 1 January to 31 December 2025).

CIMIC Group, headquartered in Australia, will continue to monitor legal and regulatory developments and implement any new sustainability reporting standards which apply to the Group, once they come into effect.

Further reference

Our reporting suite and key resources referenced in this report are available at cimic.com.au/publications.



Cross River Rail, Queensland,
PACIFIC PARTNERSHIPS, CPB CONTRACTORS
and UGL, supported by EIC ACTIVITIES



Minerals processing,
Queensland,
SEDGMAN

Contents

Section 1 – To our stakeholders

Message from the Executive Chairman	12
Leadership	15

Section 2 – CIMIC Group

About CIMIC Group	18
Business model and activities	23
Strategy	28
Markets and operating environments	29
Risk and opportunity management	34
Looking ahead	34

NEXT GENERATION SOLUTIONS 37

Energy transition	38
Advanced technology	42
Sustainable mobility	44
Social infrastructure	46
Critical minerals and natural resources	48
Large-scale civil engineering	51

INNOVATION AND DIGITISATION 55

Digital strategy	56
Centres of excellence	57
Software development and digital innovation	59
Cyber security	62
Research and collaboration	62

Section 3 – Sustainability Statement

Sustainability at CIMIC Group	66
Advancing sustainability	67
General disclosures	72

ENVIRONMENT

Our approach	82
Environmental management	83
Climate change	86
Water protection	90
Biodiversity and ecosystems	92
Resource use and circular economy	94
EU Taxonomy	97

SOCIAL

Our approach	100
--------------	-----

Our people

<i>Working conditions – own workforce</i>	
Working conditions	102
Work-life balance	103
Health and safety	104

Equal treatment and opportunities for all – own workforce

Gender equality and equal pay for work of equal value	111
Training and skills development	115
Diversity	118

Other work-related rights – own workforce

Human rights	120
--------------	-----

Workers in the value chain

<i>Working conditions – workers in the value chain</i>	
Health and safety	122
<i>Other work-related rights – workers in the value chain</i>	
Human rights	123

Our communities

Community engagement activities	124
---------------------------------	-----

GOVERNANCE

Business conduct

Our approach	132
Corporate culture	133
Protection of whistleblowers	133
Management of relationships with suppliers	135
Corruption and bribery	137
Taxation payment and disclosure	139

Section 4 – Further information

Comparative map of material topic naming in 2023 and 2024	143
Stakeholder engagement channels and priorities	144
2024 Awards list	146
Key industry memberships and community partnerships	148
Global Reporting Initiative (GRI) index table	149



Port Hedland Battery Energy Storage System (BESS), Western Australia, UGL

Trusted experience. Integrated solutions.

At CIMIC Group we're using our engineering-led capabilities and advanced technologies to deliver sustainable high-performing assets, infrastructure, and resources projects.

Our companies are leaders in the engineering and construction, integrated solutions, natural resources and investment market segments.

We are passionate about connecting people to better services and opportunities with community-shaping projects, like data centres, solar farms, major metro rail networks, water treatment plants, hospitals, and schools.

We continue to expand what we achieve and how we shape the future by adding value for our clients, achieving sustainable returns, and developing and keeping our team members safe.

Commitments

We respect human rights and acknowledge the history and contributions of all local communities, including Traditional Owners and First Nation peoples. Across our locations, we recognise and value our responsibility to live and work on country, and with communities, respectfully and with care.

Our approach to evolving our business and improving environmental, social and governance outcomes is informed by key international principles and standards such as the UN Guiding Principles on Business and Human Rights, the UN Global Compact, the UN Sustainable Development Goals (SDGs), and the International Labour Organisation's standards.



HUMAN RIGHTS



RECONCILIATION



SUSTAINABLE DEVELOPMENT GOALS



ESG STANDARDS AND OUTCOMES



Sustainability ratings

As a fully owned subsidiary of HOCHTIEF Australia, CIMIC Group contributes to HOCHTIEF's sustainability ratings. In 2024, these included the following. See Section 3 *Sustainability Statement* for further information.



CDP climate ranking
"A-" score



EcoVadis
Gold medal



FTSE4Good
Index Series



MSCI
"AAA" rating, for the second time in a row



S&P Global Dow Jones Sustainability World Index
Included for 19th consecutive time



Sustainalytics ESG Rating
Score - "Strong"

Awards

In 2024, CIMIC Group has again been recognised for delivering outstanding projects and services including the following sample of awards. See Section 4 *Further information - 2024 Awards list* for full details of awards received in the reporting year.

- CPB Contractors - The Parramatta Light Rail Stage 1 project won the Placemaking Award at the 2024 National Banksia Sustainability Awards.
- Leighton Asia - The Tseung Kwan O - Lam Tin Tunnel project won the Infrastructure Category Grand Prize at the Hong Kong Institution of Engineers Grand Award 2024.
- UGL and CPB Contractors - The TasWater Alliance delivering the Bryn Estyn Water Treatment Plant Upgrade project was recognised with the Government Partnerships Excellence Award at the National Infrastructure Awards.
- Thiess - won the Australian Resources & Energy Employer Association (AREEA) Diversity & Inclusion Award for its successful Connect.Yarn.Grow conference for Indigenous employees.
- Sedgman - was recognised with the Coalition for Eco Efficient Communiton (CEEC) Medal for Technical Research, by CEEC International.



CASE STUDY

GLENROWAN SOLAR FARM AT FULL POWER

Victoria, Pacific Partnerships and UGL

Pacific Partnerships and UGL reached full power and completed testing for final Hold Point just 12 months from Financial Close for the 130 MWdc solar farm at Glenrowan in Victoria in March 2024.

This milestone was achieved just three months after the first energisation of Glenrowan Solar Farm, and demonstrates CIMIC Group's ability to reliably develop and deliver renewable energy into the national market.

Pacific Partnerships owns the solar farm, while UGL delivered it and will continue to operate and maintain it.

Glenrowan Solar Farm received conditional approval from the Australian Energy Market Operator (AEMO) to operate at full power, and is the first of six projects selected for the current Victorian Renewable Energy Target (VRET) Auction Scheme to achieve this milestone.



TO OUR STAKEHOLDERS

Message from the Executive Chairman	12
Leadership	15
CIMIC Group Board	15
Executive leaders	15

Message from the Executive Chairman

In 2024, CIMIC Group took important steps towards evolving our business and meeting our sustainability goals.

Our global strategy to expand in new markets such as advanced technology, energy transition and sustainable infrastructure, while continuing to focus on our core markets, drove growth in our financial performance.

This was underpinned by our long-term commitment to sustainability – which is core to the advancement of our business and critical to the communities and clients we serve – and resulted in achievements across a range of Environmental, Social, Governance (ESG) areas.

This year our report combines the Annual Review of our business with our Sustainability Report, reflecting how our operations and sustainability are critically linked.

In addition to a strong financial performance, you will see that we have made progress against our sustainability priorities and remain focused on our target of carbon neutrality by 2045 and interim targets for 2025 and 2038. We cover topics that influence our business, case studies of current major projects, and examples of initiatives we have delivered to have a positive impact on our world.

Of the new work we secured in 2024, around 50% was in next generation sectors which contribute to improved ESG outcomes. These include energy (including solar farms, batteries and transmission lines), advanced technology (data centres, telecommunications and software), sustainable mobility (metro and light rail networks), social infrastructure (hospitals and schools), and critical minerals (commodities for the energy transition).

Several transactions during the year support our strategic growth in these areas. We increased our ownership of the Thiess Group as it continues to diversify and decarbonise and make acquisitions of its own (including PYBAR) to strengthen its position in minerals critical to the energy transition. We completed our strategy to become a full service, global provider in extraction and refining of minerals essential to clean energy technologies (acquiring Sedgman Prudentia and Sedgman MinSol). We also extended our advanced technology and digital infrastructure capability in Asia with Leighton Asia acquiring engineering company Maverick United.

The Group's financial highlights for the period included operational profit before tax of \$738 million, rising 5.9%,

Boardwalk Underneath
Eastern Island Corridor
project, Hong Kong,
LEIGHTON ASIA



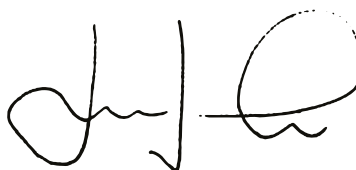
on a comparable basis, and revenue of \$16.8 billion.⁷ Other achievements included strong cash flow and balance sheet, maintenance of investment grade ratings and work in hand of \$40.2 billion.

This financial and operating strength is the result of the priority we place on safety, engineering and technical leadership, portfolio diversity, developing our people, sustainability, and innovation. This manifests in our operations in myriad ways including:

- Delivering more projects that align with the UN Sustainable Development Goals (SDGs) and which are sustainability-rated and EU Taxonomy-eligible
- Investing in innovation and digitisation to ensure we have the capabilities and flexibility to operate securely, deliver future-shaping solutions, and expand what we achieve
- Fostering a dynamic, safe and inclusive culture by developing our people and diversifying participation, and creating training, employment, and supply chain opportunities in local communities.

As I reflect on our progress, I am energised by the potential to build on our momentum and deliver even greater impact in the coming years. Our clients, partners, communities, suppliers and people are vital to realising the transformative potential of infrastructure, industrial services, and resources. We share a goal and each have a role in generating enduring economic, social and environmental value for the next generations.

Thank you for your interest in our Group.



Juan Santamaria
Executive Chairman



⁷ Revenue (ie. statutory revenue) for FY24 includes eight months of the Thiess Group result following acquisition of an additional 10% of the equity in the Thiess Group (increasing ownership to 60%) in April 2024. Consequently, CIMIC has consolidated the Thiess Group in our financial accounts.

A sample of our experience



10,000 km+ rail track and
85+ stations
CPB CONTRACTORS



153+ water, dams and
reservoir projects
CPB CONTRACTORS



87 MW of data centre processing
power delivered, with a further
267 MW under construction
LEIGHTON ASIA



45 projects currently in delivery
across Hong Kong, South-East
Asia and India
LEIGHTON ASIA



20 locomotives built and
delivered in 2024
UGL



100+ water and wastewater
projects delivered since 1990
UGL



130 minerals processing plants
delivered since 1980
SEDGMAN



12,000+ hectares of land
rehabilitation since 2007
THIESS GROUP



30+ PPPs valued at over \$70 bn
delivered over the past 25 years
CIMIC GROUP



Mine rehabilitation, Australia,
THIESS REHABILITATION

Leadership

CIMIC Group Board

Executive Chairman

Juan Santamaria EXECUTIVE CHAIRMAN, MENG (CIVIL)

Appointed Executive Chairman of CIMIC Group on 6 November 2020. Juan was Chief Executive Officer and Managing Director of CIMIC between February 2020 and June 2022. He formerly held positions as the Managing Director of CPB Contractors (CIMIC's construction business) with responsibility for CPB Contractors, Leighton Asia and Broad in all geographies including Australia, New Zealand, Papua New Guinea, India and Asia.

Prior to that, Juan held roles as the Managing Director of UGL (CIMIC's services business) and Executive General Manager of Public Private Partnerships and Construction West at CPB Contractors.

Juan also holds positions as Chief Executive Officer of ACS Group, a global civil and engineering construction group listed on Spain's IBEX 35; and Chief Executive Officer

of HOCHTIEF, a global infrastructure company listed on the German Dax.

He was Chief Executive Officer of Iridium (an ACS Group Company) between 2014 and 2015, and he was Chief Executive Officer and Chief Operating Officer of ACS Infrastructure North America and Canada between 2006 and 2013.

Juan holds a Master of Science in Civil Engineering from the Polytechnic University of Madrid and has held a variety of positions in the construction industry during the past 20 years.

Juan has extensive international experience in the delivery of large and complex construction, services and PPP projects and has been responsible for projects and businesses in Australia, Europe, North America, Latin America and South Africa.

Directors

Juan Santamaria	Executive Chairman, MEng (Civil)
Pedro Vicente	Chief Executive Officer and Executive Director, MEng, ICCP
Russell Chenu	Independent Non-executive Director, BCom, MBA, CPA
José-Luis del Valle Pérez	Non-executive Director, LLB
Pedro López Jiménez	Non-executive Director, MEng (Civil), MBA
David Robinson	Non-executive Director, MCom, BEc, FCA, CTA
Peter-Wilhelm Sassenfeld	Non-executive Director, MBA
Robert Seidler AM	Non-executive Director, LLB
Kathryn Spargo	Independent Non-executive Director, LLB (Hons), BA, FAICD

Executive leaders

Juan Santamaria	CIMIC Group Executive Chairman, MEng (Civil)
Pedro Vicente	CIMIC Group Chief Executive Officer, MEng, ICCP
Brad Davey	Leighton Asia Managing Director, BJuris, LLB
Grant Fraser	Sedgman Managing Director, NHD Eng (Mechanical) GAICD
Doug Moss	UGL Managing Director, BE Civil (Hons), MEng Sc
Simon Nicholls	Pacific Partnerships Managing Director, BEng (Mech)
Geoff Sewell	EIC Activities Managing Director, BE (Civil), Graduate Diploma Business Administration
Jason Spears	CPB Contractors Managing Director, BEng (Civil) Hon
Michael Wright	Thiess Group Executive Chair and Chief Executive Officer, BEng (Civil), MEng Sc (Env)

Further details regarding CIMIC Group leaders are available at cimic.com.au/our-leaders

CASE STUDY

OPERATIONS COMMENCE ON NEW CITY SECTION OF SYDNEY METRO

New South Wales, Pacific Partnerships, CPB Contractors, and UGL, supported by EIC Activities

Sydney Metro is Australia's biggest public transport project. In August 2024, services started on the city section linking Tallawong and Sydenham.

CIMIC Group companies invested in, designed, constructed, delivered and are operating the sustainable mobility project:

- Pacific Partnerships, as an equity partner in the Northwest Rapid Transit Consortium (NRT), and UGL as part of Metro Trains Sydney (MTS), are operating and maintaining the metro, in total more than 50 kilometres of rail and 21 metro stations, including the city section
- CPB Contractors, with partners, designed and constructed the project's twin 15.5 kilometre tunnels and delivered associated civil works in the city section
- CPB Contractors delivered Gadigal Station, as part of the Integrated Station Development project
- CPB Contractors and UGL connected Sydney Metro City to the existing Metro North West Line, completing the mechanical and electrical fit-out of 31 kilometres of tunnels and six underground stations. These works were a continuation of CPB Contractors and UGL's earlier construction of the Metro North West Line, which included twin 15 kilometre tunnels, 13 stations and 4,000 new commuter car parking spaces
- UGL delivered the project's radio system.

CPB Contractors is also delivering two developments above Gadigal Station – a 39-storey premium commercial development and a build-to-rent residential tower.

Pacific Partnerships, as part of NRT, and UGL, as part of MTS, will operate and maintain the full metro railway M1 Northwest & Bankstown Line from Tallawong to Bankstown when complete – in total 66 kilometres of rail and 31 metro stations.



Image courtesy of Sydney Metro



2

CIMIC GROUP

About CIMIC Group	18
Business model and activities	23
Strategy	28
Markets and operating environments	29
Risk and opportunity management	34
Looking ahead	34
Next generation solutions	37
Innovation and digitisation	55

About CIMIC Group

CIMIC Group is an engineering-led services, construction and natural resources leader with a history dating back to 1899.

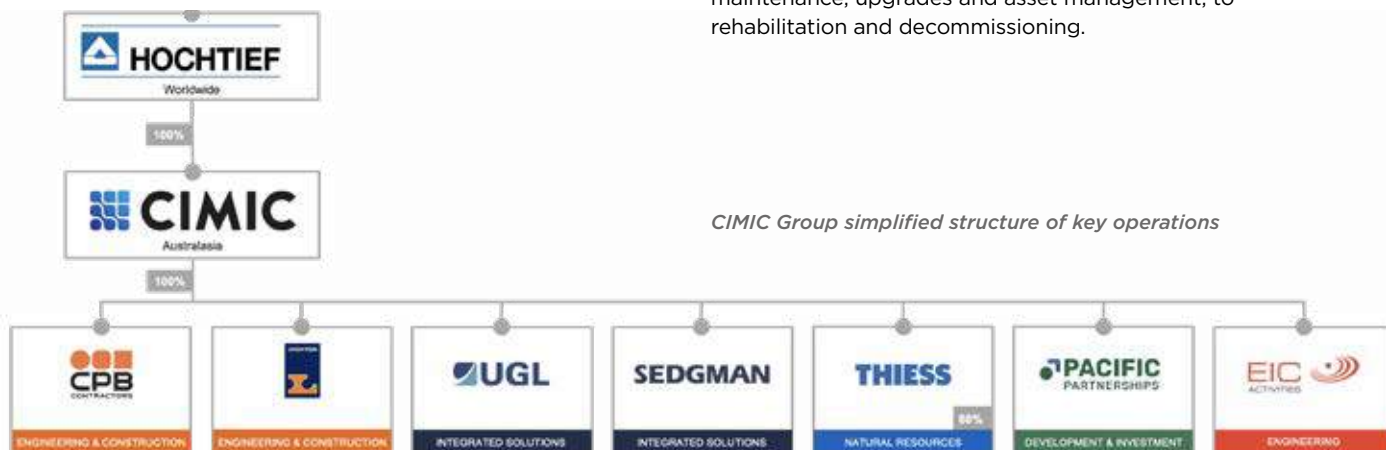
Powered by around 39,000 people, and pioneering technology and engineering, we deliver high-value and sustainable solutions across the lifecycle of assets, infrastructure and resources projects in around 20 countries.



Operating Companies

CIMIC Group comprises our engineering and construction businesses CPB Contractors and Leighton Asia, our integrated solutions providers UGL and Sedgman, our natural resources business, the Thiess Group (60% ownership), and our development and investment arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities.

Our collective experience spans sectors such as advanced technology, power and renewable energy, sustainable mobility, education, healthcare, resources, ports, aviation, building, defence, tunnelling and water. Within these, our capabilities deliver the full spectrum of services, from feasibility, design, planning and investment; to manufacturing and construction; to operations, maintenance, upgrades and asset management; to rehabilitation and decommissioning.



CIMIC Group simplified structure of key operations



Mission

Our mission is to generate sustainable returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. We strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety.

Our first priority is to ensure the safety of our teams and the people we interact with, including our clients, partners, suppliers, and communities.

Principles



Integrity: being respectful and honest with ourselves, our colleagues, our clients, our partners, our suppliers and other stakeholders



Innovation: continually adapting and evolving for the future

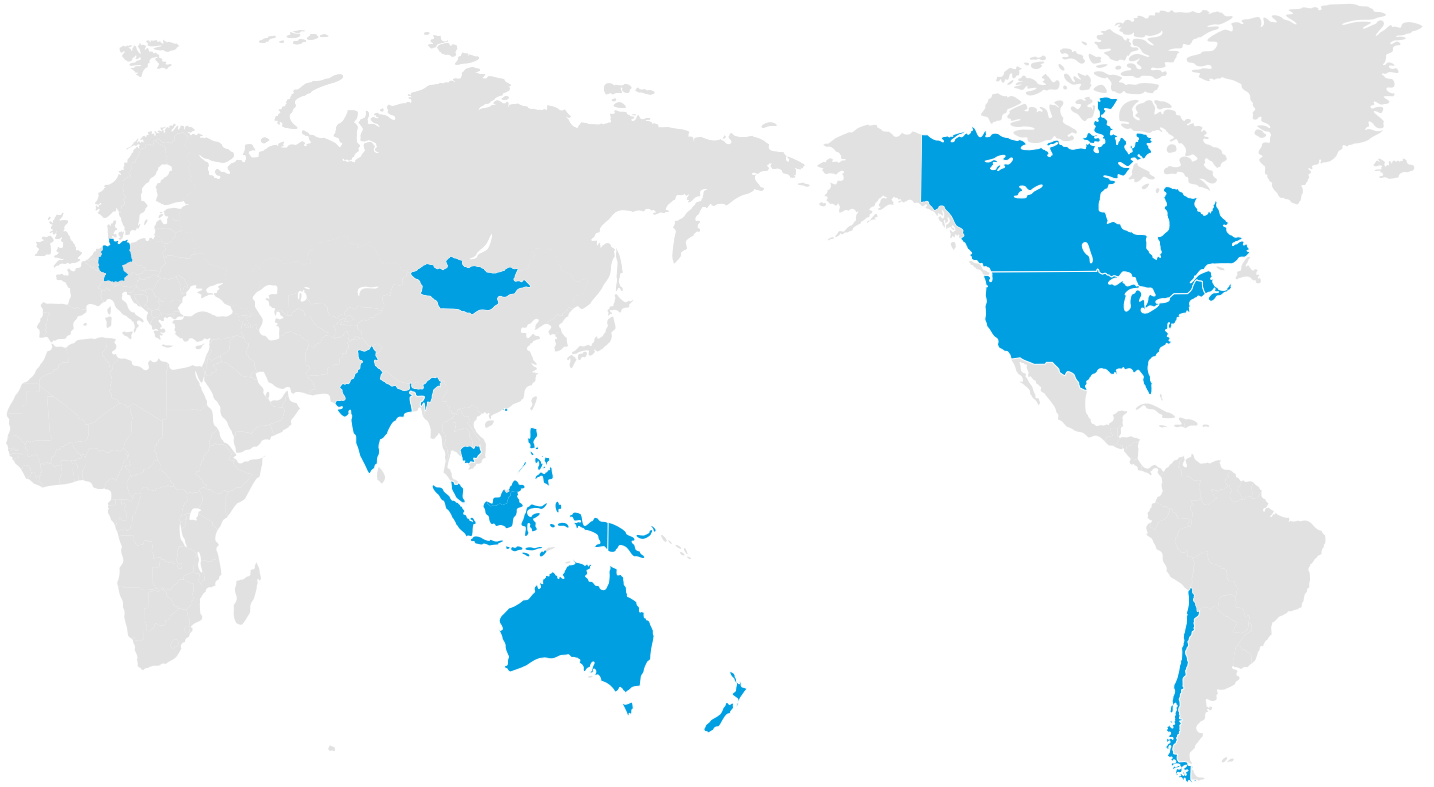


Accountability: committing to what we are responsible for



Delivery: amplifying our ability to deliver to drive our reputation and credibility.

Underpinning these Principles is the Safety of our people and the communities we work within.



Geographies and communities

We operate in developed and developing countries where we aim to contribute to a climate-resilient future and amplify project benefits to create an enduring social and economic legacy. In diverse locations across Australia, New Zealand, Papua New Guinea, Hong Kong, Macau, South-East Asia, India, Mongolia, Germany and North and South America, we consistently maintain local employment at more than 90%. We are also investing in local leadership development and succession planning to ensure our workforces reflect the diverse communities in which we operate. See Section 2 *CIMIC Group – Business model and activities* for more information about our international presence.

Our strong engagement of local suppliers further boosts regional economic growth and skills that will support future development. In 2024, 92% of 25,524 direct suppliers we worked with were local to our projects.

We focus on creating equitable opportunities for Indigenous communities to participate in employment and business supply chains. In Australia in 2024, 2.2% of employees identified as Aboriginal or Torres Strait Islander and we spent \$210 million with Indigenous businesses, which represents an increase of 24%⁸ on the previous year.

Governance framework

Led by our Board, which includes Independent Directors, our governance approach and framework are based on our principles. Our Code of Conduct sets our standard of expected behaviour. A comprehensive series of policies, procedures, and management systems define our operating parameters, roles and responsibilities, and shape how we work. We use them to drive and track our operations,

performance, risk management, continuous improvements, compliance, and integration of environment, social and governance (ESG) considerations into our decision making. See Section 3 *Sustainability Statement – General disclosures* for further detail.

Market leader

We have built our reputation as a trusted partner on the quality, reliability and value our businesses deliver.

Our Group's safety record, financial strength, risk management processes, engineering capabilities, digital innovation, and sustainability performance position us to secure large complex projects and exceed client and community expectations.

Global network

We are part of the ACS and HOCHTIEF Group which is the most global, integrated, and diverse organisation that finances, develops, constructs, and operates advanced technology, energy transition, sustainable mobility, critical minerals, natural resources, social infrastructure, and large-scale civil engineering projects.

The ACS and HOCHTIEF Group has 134,000 employees worldwide and had revenue of €41.6 billion in 2024. Our global network gives us scale and coverage to mobilise resources quickly and efficiently for clients, provide fulfilling careers for our people, and make long term investments in innovation and research. We have deep understanding of our markets, long-standing relationships in our communities, and unrivalled technical expertise that delivers solutions for our clients.

⁸ Result includes the Thiess Group. It is an 8% increase on 2023 if excluding Thiess Group spend.

2024 snapshot

Performance

Disciplined operations underpin our financial performance and work in hand.



Revenue⁹
\$16.8 billion

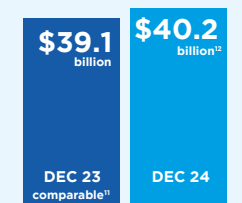


Operational profit before tax
rising 5.9% on a comparable basis
to \$738 million

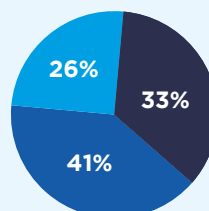


New work of
\$21.4 billion¹⁰

Work in hand



Work in hand by segment



■ Engineering & construction
■ Integrated solutions
■ Natural resources



Strong balance sheet supported by
\$5.4 billion of liquidity¹³



Investment grade rating by S&P
(BBB-/A-3/Outlook Stable) and
Moody's (Baa3/Outlook Stable)



Around 50% of new work in next generation sectors¹⁴

Achievements

During 2024 we continued to adapt and grow our business, advancing our leading work in engineering and construction, integrated solutions, natural resources and investments. A selection¹⁵ of highlights and headlines include:

JANUARY

CPB Contractors selected to deliver Burnett River Replacement Dam Wall Project

Official opening of Thiess Rebuild Centre, Batam, Indonesia

MAY

UGL awarded contract to construct four-hour battery for Neoen

Leighton Asia wins major hospital expansion project in Hong Kong

SEPTEMBER

UGL and CPB Contractors win CCF Earth Award for TasWater's Bryn Estyn Water Treatment Plant

FEBRUARY

CPB Contractors selected for Defence Department's Army Aviation program of works in Townsville

JUNE

The Thiess Group seals the deal on underground mining specialist PYBAR

Pacific Partnerships to develop one of Australia's largest solar farms

OCTOBER

Leighton Asia wins further data centre project in India

CPB Contractors delivering Western Sydney Airport Stage 1 Cargo Works

MARCH

Sedgman expands capability for energy transition with acquisition of Prudentia Engineering

Glenrowan Solar Farm at full power for CIMIC's Pacific Partnerships

JULY

Thiess awarded critical metals contract for Stobie Open Pit Mining Project in Canada

PYBAR (Thiess Group) to deliver underground services for Jericho Copper Mine

NOVEMBER

CPB Contractors selected for Fleurieu connections Main South Road Duplication Project

APRIL

Sedgman completes strategy to become full spectrum critical minerals service provider with acquisition of MinSol Engineering

CIMIC increases ownership of the Thiess Group to 60%

AUGUST

CPB Contractors achieves Gender Equality Employer of Choice certification

UGL to build Stage 2 of Neoen's Western Downs Battery

DECEMBER

Leighton Asia acquires engineering consultancy, growing in advanced technology

Across 2024 we celebrated the anniversaries of UGL's 125th, Thiess' 90th, Leighton Asia's 50th, and Pacific Partnerships' and EIC Activities' 10th year of operations

⁹ Revenue (ie. statutory revenue) for FY24 includes eight months of the Thiess Group result following acquisition of an additional 10% of the equity in the Thiess Group (increasing ownership to 60%) in April 2024. Consequently, CIMIC has consolidated the Thiess Group in our financial accounts.

¹⁰ New work in 2024. This includes new contracts and contract extensions and variations, including the impact of foreign exchange rate movements and other work in hand adjustments. Foreign exchange rate movements account for \$0.3 billion of total new work won for FY24.

¹¹ December 2023 work in hand has been restated to show the impact of the Thiess Group transaction on a comparable basis at 100%.

¹² Work in hand includes CIMIC Group's share of work in hand from joint ventures and associates.

¹³ As at 31 December 2024. Liquidity includes gross cash of \$2.7 billion on balance sheet, plus \$2.7 billion of undrawn bank facilities.

¹⁴ Next generation sectors include energy transition (including solar farms, batteries and transmission lines), advanced technology (data centres, telecommunications and software), sustainable mobility (metro and light rail networks), social infrastructure (hospitals and schools), and critical minerals (commodities for the energy transition).

¹⁵ See Section 2 *CIMIC Group - Markets and operating environments* for more information about 2024 project wins.

2024 snapshot (continued)

Sustainability

Our ESG commitment and actions are core to generating value and leaving an enduring legacy for the future.

Key ESG highlights



~82% of revenue aligned with UN Sustainable Development Goals



~29 kt CO₂-e reduction in Scope 1 and 2 emissions, a 13% decrease compared to 2023



On track to reduce our Scope 1 and 2 emissions by 20% by 2025, from a 2019 base



Thiess Group revenue from thermal coal reduced to 29% at the end of 2024, from 33% at the end of 2023



147.6 million hours worked



93.1 average annual Safety Leadership Score, against a target of 85



93.6% repeat client rate



965,422 hours training delivered



27.5% of our Australian workforce are women



\$12.3 billion spent on procurement of suppliers and services for our projects and businesses



\$210 million spent with Indigenous suppliers in Australia, a 24% increase on 2023¹⁵



92% of 25,524 direct suppliers we worked with in 2024 are local to our projects



Parkline Place, Sydney CBD,
New South Wales,
CPB CONTRACTORS

¹⁶ Result includes the Thiess Group. It is an 8% increase on 2023 if excluding Thiess Group spend.

Business model and activities

CIMIC Group has an international presence with revenue of \$16.8 billion for FY24.¹⁷ Our diversified businesses are industry leaders in a range of market segments – engineering and construction, integrated solutions, natural resources, and investments.

Across these segments, we are delivering solutions for core and high-growth sectors and using our complimentary and integrated capabilities to provide seamless whole-of-life solutions.

See following sections, *Markets and operating environments* for further detail of market drivers, and *Next generation solutions* for an overview of our activities and projects in core and growth sectors.

Capabilities

ENGINEERING & CONSTRUCTION



CPB Contractors is the Australasian construction company of the CIMIC Group, delivering complex infrastructure projects across all sectors of the construction industry for more than 90 years.

Supported by industry-leading delivery systems that are combined with best-practice construction methodology and digital engineering expertise, the company's experienced project teams are trusted to deliver roads, rail, tunnelling, defence, building, health, renewables, and energy resources infrastructure.

Working collaboratively with its clients, delivery partners and local stakeholders, CPB Contractors is constructing our region's future, where its projects connect and enrich communities, enable sustainable and considered urban and rural development and help drive economic growth.

In 2024, CPB Contractors integrated its boutique, specialist building subsidiary Broad Construction into the contractor's national building business to bring more than 30 years' experience and expertise in the vertical building sector together under one team. This change has brought additional capability and capacity to CPB Contractors, positioning the contractor for growth in Australia's expanding building sector.



Leighton Asia is the contractor behind some of Asia's most prestigious projects, delivering a portfolio of high-profile infrastructure projects throughout Asia.

Established in 1974 and headquartered in Hong Kong, Leighton Asia is a proven leader in the delivery of complex tunnel, rail and road networks, and a comprehensive range of services spanning key sectors including civil engineering, technology and digital engineering, MEP and building.

Leveraging our international experience and local knowledge, Leighton Asia is committed to delivering value-added solutions, bespoke and high-quality projects, and generating sustainable returns for our clients, while providing safe, rewarding and fulfilling careers for our people.

Leighton Asia operates in Hong Kong, Macau, Singapore, Philippines, Indonesia, Malaysia and India.

¹⁷ Revenue (ie. statutory revenue) for FY24 includes eight months of the Thiess Group result following acquisition of an additional 10% of the equity in the Thiess Group (increasing ownership to 60%) in April 2024. Consequently, CIMIC has consolidated the Thiess Group in our financial accounts.



INTEGRATED SOLUTIONS



UGL is a specialist end-to-end engineering, services and operations provider, with a rich history dating back to 1899 and now a market leader in many of the sectors in which it operates.

Working with some of the most important companies and governments in Australia and globally, UGL helps to play a role in people's lives every day.

UGL keeps Australia moving through its transport manufacturing, maintenance and operations offering, and supports the energy sector through its renewables, power generation, resources and transmission operations.

UGL is helping to shape the country through its major infrastructure projects across Australia and is preparing for the future with its renewables, Defence, telecommunications and technology expertise.

UGL is passionate about its 9000+ people and keeping them safe. They're experts in what they do, and UGL's in-house engineering team ensures a true end-to-end outcome for customers.

With projects, operations and offices throughout the country, UGL's footprint means it is involved in communities across Australia, providing expertise for its customers and employment and career opportunities for all Australians.

SEDGMAN

Sedgman is a leading provider of integrated minerals processing solutions. The company's 250-strong portfolio of high-performing processing

plants and supporting mine-site infrastructure showcases the value of its specialist focus.

Since 1980, Sedgman has advanced the standard of excellence and innovation for clients across coal and iron ore, precious and base metals, and industrial minerals.

From engineering design to project delivery to operations, Sedgman's integrated approach creates a unique 360° feedback loop that drives continual improvement.

Sedgman partners with its clients to ensure tailored, world-class outcomes that stand apart for reliability, efficiency, productivity and performance – optimising client investments, maximising resource recovery and lowering unit costs.

Sedgman is a full service, global provider in the extraction and refining of minerals essential to the rapidly growing clean energy technologies. In 2024, the acquisitions of Sedgman Prudentia and Sedgman MinSol, have boosted its capabilities, extended its geographical reach, and consolidated its position as a leader in minerals processing on a global scale.

Collie Battery Stage 1,
Western Australia,
UGL



NATURAL RESOURCES

THIESS

The Thiess Group is a leading mining, civil and services provider, operating across Australia, Asia and North and South America with over 14,000 workers. Its core capabilities extend across engineering, asset management, extraction and haulage, civil construction, crushing and processing, and rehabilitation.

The Thiess Group partners with clients and communities across geographies, commodities and cultures to deliver scalable and sustainable solutions, in mining and beyond.



CORPORATE AND INVESTMENT

PACIFIC PARTNERSHIPS

Pacific Partnerships is a leading infrastructure developer. The company drives innovative collaboration across CIMIC Group's collective expertise to create, fund, deliver, own and operate sustainable solutions that unlock benefits for our communities and for the future.

In a world rich with challenges and opportunities, Pacific Partnerships develops and delivers bold solutions that underpin prosperity, productivity and liveability of our cities and their people.

Its integrated model ensures interests and decisions are aligned to solve problems, achieve enduring whole-of-life value and best-for-project outcomes.

The company is here for the long term, valuing its collaborative relationships with communities, clients and industry partners, infrastructure users, institutional investors and lenders.

EIC



EIC Activities is CIMIC Group's engineering and technical services business. Its engineering, design and risk mitigation expertise provides CIMIC Group with a competitive advantage for winning and delivering profitable projects that also generate value for clients.

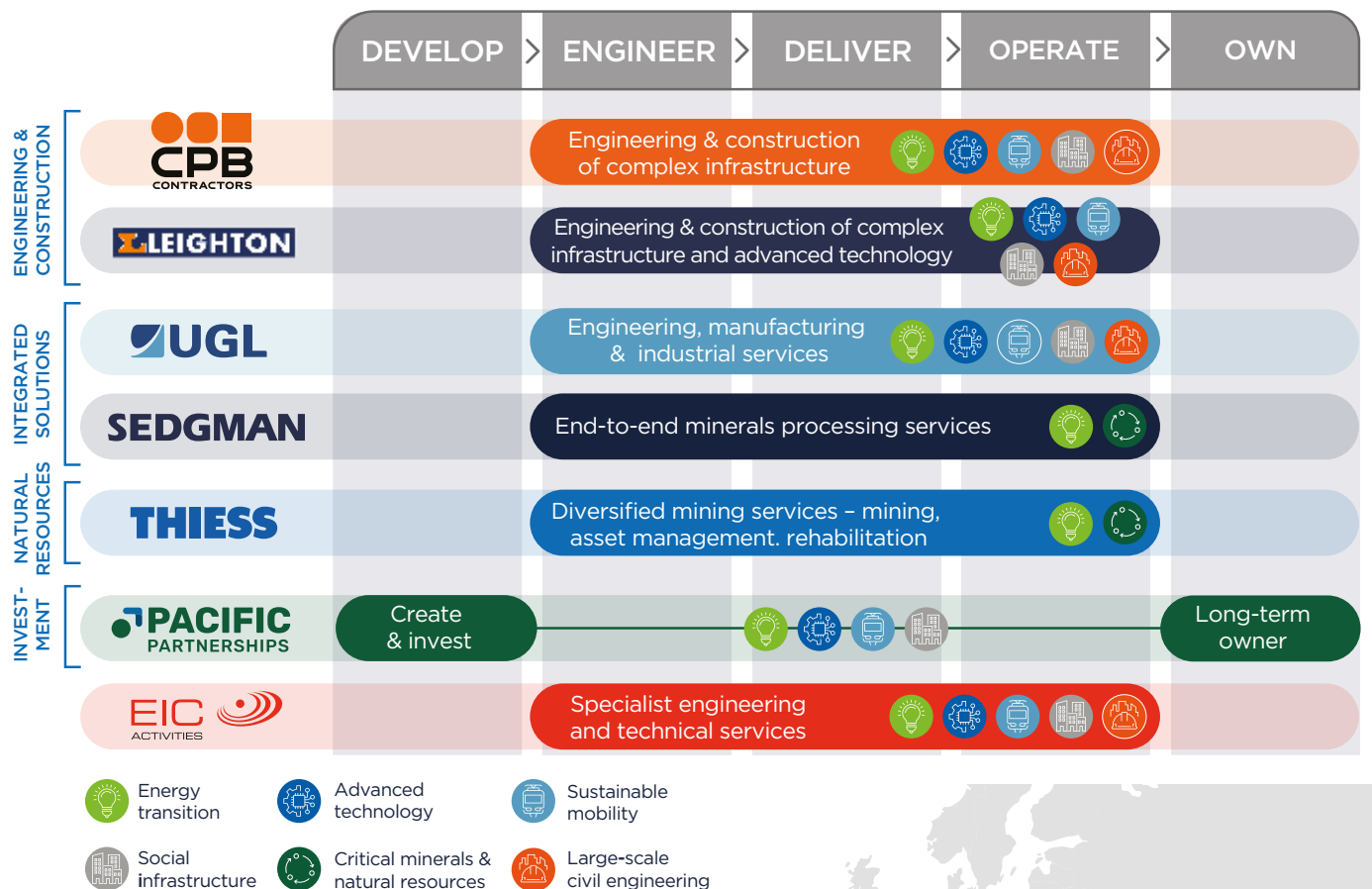
The company ensures that the Group's collective experience, technical capabilities, innovative solutions and leading-edge technology applications are leveraged to deliver our clients' objectives.

EIC Activities champions engineering and technical excellence and delivers tender and delivery phase designs across a range of disciplines, collaborating with CIMIC Group's operating companies and major projects across multiple sectors and capabilities.

Connecting projects with unmatched engineering solutions, EIC Activities' sector expertise, specialist design engineering, technical services and digital engineering capabilities amplify the Group's ability to solve complex challenges, innovate and optimise solutions.

Lifecycle solutions

Our companies collaborate seamlessly, sharing complementary capabilities, centralised systems, and synergies to uniquely deliver outstanding lifecycle solutions, across multiple sectors. Expertly managing each lifecycle phase and workstream enables our teams to deliver unparalleled technical and operational certainty for our clients and communities.



Operating locations

CIMIC Group operating locations for its key operations:

- **CPB Contractors** – Australia, New Zealand, Papua New Guinea
- **Leighton Asia** – Hong Kong, India, Indonesia, Macau, Malaysia, Singapore, The Philippines
- **Thiess** – Australia, Canada, Cambodia, Chile, India, Indonesia, Mongolia, United States of America
- **Sedgman** – Australia, Canada, Germany, United States of America
- **UGL** – Australia, New Zealand
- **Pacific Partnerships** – Australia, New Zealand
- **EIC Activities** – Australia, New Zealand, The Philippines





Strategy

CIMIC Group's strategy is to create value for all stakeholders while generating sustainable, cash-backed profits.

Our three strategic pillars include:

- consolidating core market positions and significantly reducing the risk profile of our work
- further developing our presence in the rapidly expanding high-tech markets
- investing in growing next generation infrastructure markets.

Our strategic priorities focus on:

- **future shaping** – engaging with our clients, stakeholders and communities to develop and deliver solutions and services that meet changing needs and generate enduring economic, social and environmental value for a sustainable future
- **sustainable returns** – generating cash-backed profits and developing diversified income streams to reduce volatility and manage risk while generating sustainable returns
- **market segments** – maintaining and growing our presence in the engineering and construction, integrated solutions, natural resources, and investment segments
- **risk management** – continuing to rigorously assess and manage financial and non-financial risks as part of our disciplined governance approach, progressively shifting to risk-sharing and collaborative delivery methods
- **lifecycle solutions** – providing clients with expert whole-of-life solutions from a single reliable provider

- **next generation sectors** – meeting demand for high-value, high-tech solutions in the energy transition, advanced technology, sustainable mobility, social infrastructure, and critical minerals sectors
- **innovation and digitisation** – continuing our long-term investment in innovation and integrated digital delivery (optimising data connectivity, analytics, planning and reporting) to continuously advance sustainable operations and solutions
- **disciplined investment** – leveraging our strong balance sheet to extend our capabilities and opportunities for continued growth through targeted mergers and acquisitions, and disciplined equity investment in high-tech, high-value growth sectors
- **responsible supply chain and logistics** – optimising our procurement controls, processes, and supplier network to manage risk and add value
- **sustainable operations** – continuing to improve ESG outcomes by decarbonising our operations and minimising our environmental footprint, providing safe, respectful and inclusive workplaces, supporting our communities and acting as a responsible business
- **resilience** – maintaining a complementary suite of capabilities and activity focused businesses reinforces the company's adaptability and significant resilience.

For further detail about how we generate value with and for our stakeholders see Section 3 – *Sustainability Statement – Advancing sustainability*.

West Gate Tunnel, Victoria,
CPB CONTRACTORS,
supported by UGL and
EIC ACTIVITIES

Markets and operating environments

Our Group delivers sustainable next generation solutions for assets, infrastructure and resources, with leading positions in our market segments of engineering and construction, integrated solutions, natural resources, and investments.

These market segments and their relevant growth sectors are responding to global megatrends which continue to drive demand for our capabilities, including:

DRIVERS	CREATING DEMAND FOR CIMIC GROUP'S:
Climate change and energy transition	- Climate resilient infrastructure solutions - Expertise across renewable generation, firming, storage and transmission solutions and resources that support the energy transition - Development experience and investment strength
Demographic shifts – ageing and expanding population	- Sustainable mobility solutions including intermodal transport networks, light rail, and metro stations, tunnels and rail - Social infrastructure including hospitals, schools, and recreational, cultural, correctional and defence facilities
Technological advancements	- Expertise in essential digital infrastructure, including data centres and telecommunication networks - Development experience and investment strength
Urbanisation and economic expansion	- Road, rail, port, and aviation solutions - Essential infrastructure and services including power, telecommunications, water and wastewater
Ageing infrastructure	- Brown field experience delivering asset upgrades - Asset operations and maintenance solutions that extend the life, productivity and value of existing assets.

Market segment drivers

In Australia, ageing infrastructure and a growing population, underpinned by supportive migration policies, continue to drive infrastructure investment.

In FY24¹⁸, the Australian population grew by 2.5% to circa 27.1 million, driven by the arrival of 667,000 new migrants over the same period.

In South-East Asia, construction activity is being driven by strong economic growth across the region, an infrastructure deficit in certain countries, and a large and growing population. In 2023, the size of the population was 630 million.¹⁹ By 2026, it is expected to increase to 646 million.

Demand for resources is fuelled by a wide range of factors including population growth, urbanisation, rising standards of living and infrastructure-intensive economic expansion. Decarbonisation and the energy transition will also drive demand for resources — critical minerals in particular. Geo-political factors may drive safe-haven demand for precious metals, especially gold, and impact energy prices.

Engineering and construction

Our engineering and construction operating segment comprises CPB Contractors and Leighton Asia.

We use our advanced engineering and construction expertise and the latest technology to deliver complex projects. These provide communities with essential economic and social infrastructure including roads and bridges, airports, railways, ports, power and renewable energy, defence facilities, resources infrastructure, hospitals, schools, dams and water treatment plants, and tunnels serving sectors such as transport and essential services.

In Australia, engineering and construction spending is expected to increase 7.2% in 2025.²⁰

In transport infrastructure, Australia's State and Federal Governments continue to invest in major capital city rail and road projects and regional upgrade works.

Public sector investment in healthcare and hospitals, partly in response to COVID-19 and underpinned by a growing and ageing population, is also expected to see ongoing growth in healthcare construction.

Ongoing growth in cloud computing and data traffic has considerably lifted the pipeline for data centres for which market capacity (MW) requirements will rise by a two-year compound annual growth rate (CAGR) of 23.6% by June 2026.²¹

¹⁸ 12 months to June 2024.

¹⁹ World Bank, [DataBank, Population estimates and projections, July 2024](#). Note, data is as of July 2024 for Cambodia, Hong Kong, Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam.

²⁰ Macromonitor, [Australian Construction Outlook Series](#), January 2025. Note, this excludes residential construction activity and construction delivered by the public sector.

²¹ Macromonitor, Data Centre Construction Outlook report, January 2025.

West Gate Tunnel, Victoria,
CPB CONTRACTORS,
supported by UGL and
EIC ACTIVITIES



The construction sector in South-East Asia is one of the fastest growing globally, with broad-based growth across all sectors, especially infrastructure, utilities and energy. In 2025 and 2026, the South-East Asian construction sector is expected to grow by 8.9% per year.²²

Integrated solutions

UGL and Sedgman are pioneers in delivering engineering-led integrated solutions for clients in energy, mobility and natural resources. UGL's activities range from high-tech projects such as telecommunications networks, and energy transition-related projects (renewable energy assets, power transmission lines and energy storage systems) to solutions for defence, and industrial manufacturing. Sedgman provides minerals processing and associated infrastructure solutions to the global resources industry.

Investment in renewable energy, battery energy storage systems and an inter-connected transmission network is

accelerating. According to the Australian Energy Market Operator's Integrated System Plan, the lowest-cost path to meet a net zero scenario by 2050 has a capital cost of \$122 billion to 2050.²³

The Australian outsourced maintenance and services market, as it relates to UGL²⁴, continues to benefit from infrastructure investments to support population changes and aging assets. Asset owners are increasingly outsourcing infrastructure maintenance and services. Increasing exposure to extreme weather-related events further supports demand in this segment. In 2025 and 2026, this market is expected to grow by 3.9% and 3.2% respectively, with across-the-board sector growth.²⁵

Both UGL and Sedgman benefit from resource related construction and maintenance activities. In 2025, construction activities in the resources sector are expected to increase by 9.2%²⁶, partly driven by growing demand for critical minerals to support the energy transition.

²² GlobalData, Construction Database, December 2024. Note - countries include Hong Kong, Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. All sectors other than residential.

²³ Australian Energy Market Operator, [2024 Integrated System Plan](#), June 2024

²⁴ UGL is exposed to this segment to the extent that it maintains and operates complex transport systems and infrastructure, and utilities.

²⁵ Oxford Economics, Maintenance in Australia, May 2024.

²⁶ Macromonitor, Construction Outlook Series, January 2025.



Natural resources

In the resources sector, we are supporting the growing demand for commodities which are essential to the global energy transition. Our focus on innovation and digitisation is optimising safe productive operations and delivering lower impact solutions in minerals extraction.

CIMIC Group's 60% owned Thiess Group is the global leader in diversified and sustainable mining services and operations.

The Thiess Group acquired MACA, a Western Australia based contracting group providing services to the mining, infrastructure and construction sectors in 2022, and PYBAR, a specialist in metalliferous underground hard rock mining in 2024, expanding its offering to clients. These acquisitions have built on the Thiess Group's metals and minerals capability, and further progressed our diversification strategy across commodities, geographies and services which include rehabilitation services.

Australia is a major producer and exporter of key commodities and remains an increasingly important global source of critical minerals. Production across most major commodities is expected to rise²⁷, with gold and critical

minerals such as copper and lithium expected to experience the strongest production and export growth.

Investments

Pacific Partnerships, our development and investment arm extends our Group's value offering and unique ability to provide lifecycle solutions by partnering with CPB Contractors and UGL.

Meeting demand for infrastructure development, CIMIC Group invests in major projects, with our clients and partners, through Pacific Partnerships, prioritising investment in growth areas including energy transition and advanced technology, such as data centres and telecommunications.

Australia faces significant infrastructure needs, especially in transport, renewable energy, healthcare and advanced technology. As construction investment across these and other high-growth sectors increases, opportunities for Pacific Partnerships and our other Operating Companies will continue to expand.

27 Department of Industry Science and Resources, [Resources and Energy Quarterly](#), December 2024.

2024 selected major project wins



Energy transition



Advanced technology



Sustainable mobility



Social infrastructure



Critical minerals and natural resources



Large-scale civil engineering



North District Hospital expansion project, \$2.4 billion, LEIGHTON ASIA, Hong Kong

Delivery of health infrastructure to accommodate 1,500 additional hospital beds.



Data centres, LEIGHTON ASIA, Hyderabad, India

Construction of a data centre and fit out of a data centre for a multinational technology corporation - both projects with sustainability targets.



Royal Prince Alfred Hospital, CPB CONTRACTORS, New South Wales, Australia

Design, early works, and delivery phases for the redevelopment of the RPA hospital.



Data centre, LEIGHTON ASIA, Jakarta, Indonesia

Fit out of a data centre to deliver an additional 10 MW IT load for an existing client.



Elan Group packages, \$277 million, LEIGHTON ASIA, Gurgaon, India

Construction of a retail mall, hotel and serviced apartment tower, and a 728-apartment residential development.



Jericho Copper Mine underground services, \$149 million, PYBAR (THIESS GROUP), Queensland, Australia

Four-year contract to deliver underground development services.



Burnett River Dam Wall, CPB CONTRACTORS, Queensland, Australia

Major construction partner for the Burnett River Dam replacement project.



Stobie Open Pit Mining Project (Nickel/Copper), CA\$205 million, THIESS, Ontario, Canada

Three-year, full-service mining contract for the extraction of critical minerals.



Melbourne metropolitan passenger rail services extension, UGL, Victoria, Australia

18-month extension to the existing contract to operate Melbourne's metropolitan passenger rail services.



Defence Army Aviation Works design stage, CPB CONTRACTORS, Queensland, Australia

Design of upgrades and rebuilding of infrastructure and facilities at RAAF Base Townsville.



Melbourne Airport Naarm Way Project, \$260 million, CPB CONTRACTORS, Victoria, Australia

Delivery of the stage two road and forecourt works.



Notre Dame College, CPB CONTRACTORS, Queensland, Australia

Construction of an educational facility including buildings, sports courts, workshops and landscaping.



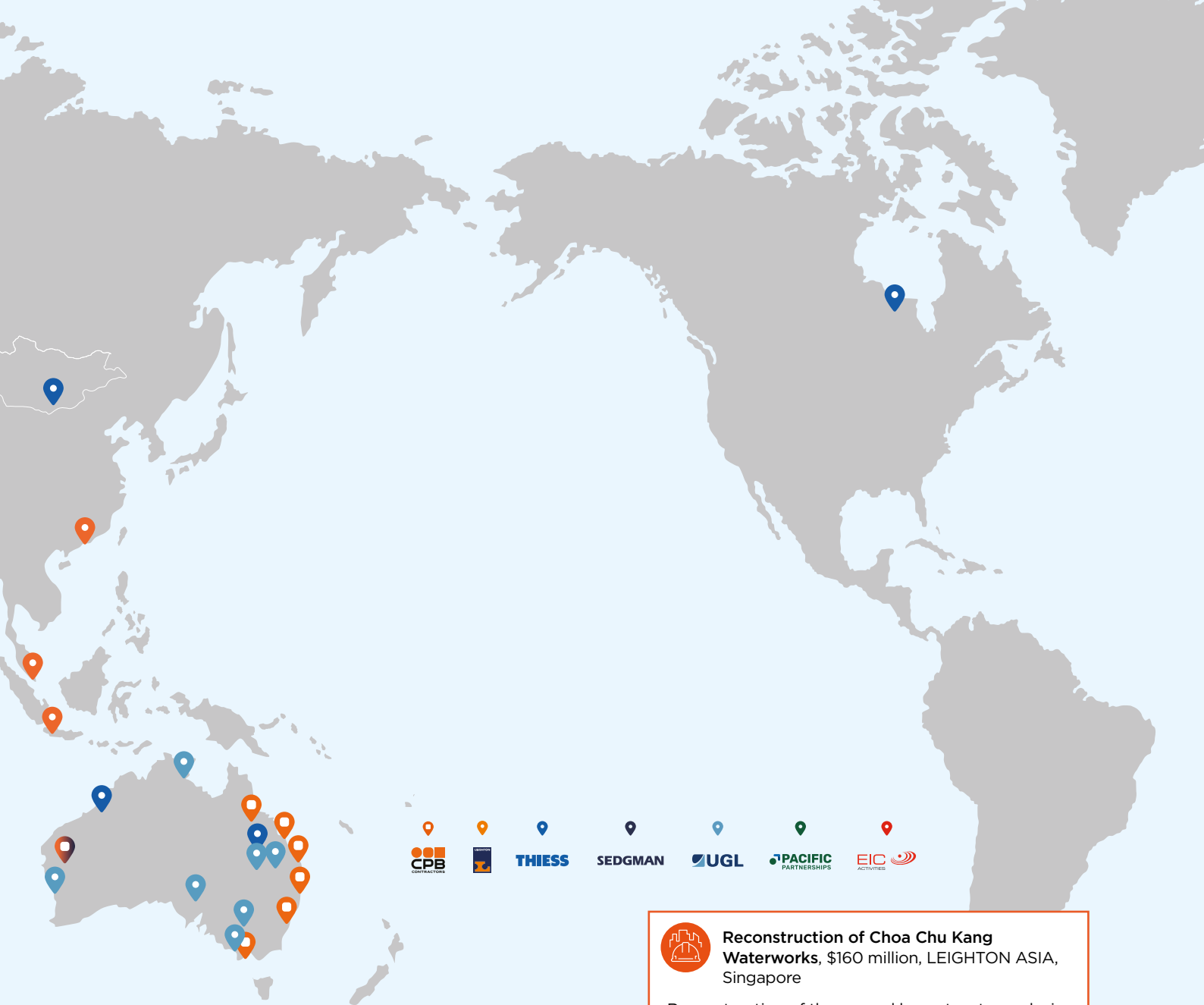
Rockhampton Hospital (Mental Health Unit), CPB CONTRACTORS, Queensland, Australia

Construction of the new Rockhampton Hospital Adult Mental Health Inpatient Unit building.



Oyu Tolgoi Mine (copper and gold), THIESS-KHISHIG ARVIN Joint Venture, Mongolia

Mining services



 **Collie Battery Stage 2**, UGL, Western Australia, Australia

Construction and installation of Stage 2, delivering 341 MW/1363 MWh storage capacity.

 **Western Downs Battery Stage 2**, UGL, Queensland, Australia

Design, construction, and installation of Stage 2, delivering 270 MW/540 MWh storage capacity.

 **BHP Iron Ore Western Ridge Crusher**, \$757 million, CPB CONTRACTORS and SEDGMAN, Western Australia, Australia

Provision of mineral processing and construction expertise to deliver a new 30 Mtpa primary crusher.

 **Miralga Creek Mine (Iron Ore)**, MACA (THIESS GROUP), Western Australia, Australia

Mining and drill blast services.

 **Reconstruction of Choa Chu Kang Waterworks**, \$160 million, LEIGHTON ASIA, Singapore

Reconstruction of the second largest waterworks in Singapore, with a treatment capacity of 80 million gallons per day.

 **Western Power Electricity Network Services**, \$125 million, UGL, Western Australia, Australia

Five-year contract for delivery of a major program of maintenance and upgrade works including distribution and transmission overhead maintenance services.

 **Telstra Adelaide to Darwin Fibre packages**, UGL, Northern Territory and South Australia, Australia

Design and build the infrastructure for approximately 3,600 kilometres of fibre optic cable as part of the intercity fibre network.

 **nbn Business Fibre Products**, UGL, Queensland, New South Wales and Victoria, Australia

Three-year contract to provide survey, design and construction of nbn broadband infrastructure.

Risk and opportunity management

CIMIC Group's robust performance is reinforced by our governance framework and disciplined tendering, delivery, cost control, and risk and opportunity management processes.

Key controls include our Group's Strategy, Risk Management, Approval to Operate Internationally, Tendering and Sustainability policies, and the Group Delegations of Authority.

Under our risk management framework, we proactively identify, assess and treat risks with the potential to materially impact our operations, people, and reputation, the environment and communities in which we work, and our financial prospects.

To operate in a more controlled risk environment, we are progressively shifting to risk-sharing and collaborative delivery methods. These models better align the interests of the contractor and owner, provide greater transparency to the client and reduce the risks borne by the contractor. This can enable us to better forecast margins and project delivery timelines, improving reliability. We strive to identify

all risks associated with a project.

In recent years, we have aimed to reduce our risk profile by primarily entering into contracts in the risk shared²⁸ and risk transferred²⁹ categories. At 31 December 2024, approximately 90% of our work in hand (including our share of work in hand of associates and joint ventures) was under contracts that we consider as having a lower risk profile within the risk shared and risk transferred categories.

Approximately 80% of work in hand was considered as low risk at 31 December 2023, and 70% at 31 December 2022.

Our financial policy is to manage net debt to a level that supports an investment grade rating.

We systematically assess our operating environment and business strategy to build further opportunities. (See above – *Strategy*).

See Section 3 *Sustainability Statement – General Disclosures* for more information about our governance framework.

Looking ahead

Across our operating locations, we are an established leader in the delivery of large-scale projects involving complexity and technology.

We maintain an excellent reputation through proven performance and offer unparalleled expertise in next generation sectors including energy transition, critical minerals and sustainable mobility.

CIMIC Group's key strengths include strong work in hand, integrated capabilities, an extensive client network and a positive pipeline.

We have the right capabilities, people, and planning in place to leverage further growth potential in 2025 and beyond.

2024 selected major projects in delivery

COMPANY	SECTOR	PROJECT	LOCATION	REVENUE^
Pacific Partnerships, CPB Contractors, UGL	Large-scale civil engineering	North East Link Primary Package PPP	Victoria	\$3.8 billion
Pacific Partnerships, CPB Contractors, UGL	Sustainable mobility	Cross River Rail Tunnel, Stations and Development PPP	Queensland	\$2.7 billion
CPB Contractors	Large-scale civil engineering	West Gate Tunnel	Victoria	\$4.3 billion
Leighton Asia	Social infrastructure	North District Hospital Expansion	Hong Kong	\$2.4 billion
CPB Contractors, UGL	Large-scale engineering	M6 Stage 1	New South Wales	\$1.9 billion
UGL	Large-scale civil engineering	Country Regional Network rail infrastructure maintenance	New South Wales	\$1.5 billion
CPB Contractors	Sustainable mobility	Suburban Rail Loop East project	Victoria	\$1.4 billion
UGL, CPB Contractors	Energy transition	HumeLink West transmission project	New South Wales	\$1.4 billion

²⁸ Risk shared – we and the customer share the risk. These contracts generally include a mechanism whereby savings and cost overruns are shared between the customer and us and/or a key performance indicator is used whereby we are rewarded or penalised based on our achievement of certain outcomes.

²⁹ Risk transferred – the customer largely retains the risk of the project. In this category of contracts, we are generally engaged on a cost reimbursable basis, whereby the contract price is based upon reimbursement of the actual costs we incur plus a fixed fee to cover project overheads and our profit margin. These contracts may also include a guaranteed maximum price, whereby we may become responsible for some or all of the cost overrun if this maximum price is exceeded.

COMPANY	SECTOR	PROJECT	LOCATION	REVENUE [^]
CPB Contractors, UGL	Sustainable mobility	Sydney Metro City and Southwest Line-wide works	New South Wales	\$1.4 billion
CPB Contractors	Sustainable mobility	Sydney Metro – Western Sydney Airport Station Boxes and Tunnelling Works	New South Wales	\$1.4 billion
CPB Contractors, UGL	Advanced technology	Cross River Rail Tunnel, Rail, Integration and Systems	Queensland	\$900 million
MACA (Thiess Group)	Critical minerals and natural resources	Gruyere gold mine	Western Australia	\$850 million
CPB Contractors	Large-scale civil engineering	Warringah Freeway Upgrade	New South Wales	\$800 million
Pacific Partnerships, CPB Contractors	Social infrastructure	Waikeria Corrections and Treatment Facility	New Zealand	NZ\$750 million
CPB Contractors	Sustainable mobility	Sydney Metro West – Eastern Tunnelling Package	New South Wales	\$650 million
UGL	Large-scale civil engineering	Sydney Trains maintenance and logistics	New South Wales	\$630 million
CPB Contractors	Sustainable mobility	Sydney Metro City and Southwest Gadigal Station	New South Wales	\$463 million
Leighton Asia	Social infrastructure	East Kowloon Cultural Centre	Hong Kong	\$436 million
Leighton Asia	Sustainable mobility	North South Commuter Railway – South Commuter Railway Project – CP S-03A and CP S-03B	Philippines	\$728 million
CPB Contractors	Large-scale civil engineering	Yanchep Rail Extension and the Thornlie to Cockburn Link components of Perth's METRONET	Western Australia	\$423 million
CPB Contractors	Sustainable mobility	Sydney Metro – Western Sydney Airport, Surface and Civil Alignment Works	New South Wales	\$395 million
CPB Contractors	Large-scale civil engineering	Western Harbour Tunnel - Southern Tunnelling Works	New South Wales	\$350 million
CPB Contractors	Social infrastructure	Nepean Hospital Redevelopment Stage 2	New South Wales	\$260 million
UGL	Large-scale civil engineering	South and South-West Sydney buses operation	New South Wales	\$250 million
Pacific Partnerships, CPB Contractors, UGL	Sustainable mobility	Canberra Light Rail Stage 2A	Australian Capital Territory	\$228 million
UGL	Energy transition	Hunter Power Project	New South Wales	\$185 million
Leighton Asia	Large-scale civil engineering	Candaba 3rd Viaduct	Philippines	\$161 million
Sedgman	Critical minerals and natural resources	Olive Downs Operations and Maintenance	Queensland	\$125 million
Thiess	Critical minerals and natural resources	Stobie Open Pit Mining Project	Ontario, Canada	CA\$205 million
CPB Contractors	Social infrastructure	Royal Prince Alfred Hospital Redevelopment Project	New South Wales	-
CPB Contractors	Large-scale engineering	Burnett River Replacement Dam Wall	Queensland	-

Table 1: 2024 selected major projects in delivery

[^]Revenue share announced at time of project award - amounts in Australian dollars unless otherwise noted



CASE STUDY

DEVELOPING ONE OF AUSTRALIA'S LARGEST SOLAR FARMS

New South Wales, Pacific Partnerships and UGL

Pacific Partnerships has acquired the development rights for the 700 MWac Cobbora Solar Farm and co-located large-scale battery energy storage system (BESS) project in New South Wales. Located across a 3,000 hectare site near Dubbo, it will be one of the largest solar farms in Australia when developed.

UGL will undertake early works, develop the project solution, and provide operation and maintenance services once completed.



2

CIMIC GROUP NEXT GENERATION SOLUTIONS

Energy transition	38
Advanced technology	42
Sustainable mobility	44
Social infrastructure	46
Critical minerals and natural resources	48
Large-scale civil engineering	51

Next generation solutions

CIMIC Group is delivering tomorrow's solutions for sustainable development.

We bring unrivalled technical expertise, economies of scale, deep sector knowledge, and long-standing relationships in our communities and supply chain to every project. The following pages provide an overview of activities across our sectors, including energy transition, advanced technology, sustainable mobility, social infrastructure, critical minerals and natural resources, and large-scale civil engineering. We are pleased to share 2024 highlights, selected contract wins and case study examples of our work. See table 1, in the previous section, for a summary of selected major projects in delivery in 2024.

Energy transition



CIMIC Group companies are playing an important role in the energy transition, developing renewable energy assets, expanding our delivery of renewable energy projects, and delivering power infrastructure

that enables the grid to use an evolving energy mix and maintain grid stability.

Our portfolio includes renewable energy projects across solar, wind, hydrogen, hydro and energy storage.

CPB Contractors, UGL, Pacific Partnerships, Leighton Asia and EIC Activities are each experienced in energy transition sectors and regularly work collaboratively to deliver projects.

Energy transition highlights in 2024, included:

- Pacific Partnerships' acquisition of the development rights for the 700 MWac Cobbora Solar Farm and co-located large-scale battery energy storage system (BESS) in New South Wales (See *Generation* below)
- UGL and CPB Contractors are collaborating on two high voltage electricity transmission projects – the western section of the HumeLink in New South Wales and CopperString 2032 in Queensland.
- UGL was appointed by Neoen to design and construct Stage 2 of the Western Downs Battery in Queensland and the Collie Battery Stage 2 in Western Australia.
- Sedgman developed a pilot scale electrolyte manufacturing facility for flow battery installations and contributed to the development of grid scale redox flow batteries – both projects target cost-effective grid-scale energy storage solutions.



CASE STUDY ENERGY STORAGE FIRST

Queensland, Sedgman

Sedgman is supporting Energy Storage Industries Asia Pacific (ESI) to deliver Australia's first grid-scale battery manufacturing plant in Maryborough, Queensland.

Sedgman is contributing its experience of delivering innovative minerals processing solutions to the global resources industry. The team's role is to optimise the design and implementation strategy to localise grid scale solutions for the ESI flow battery technology. When fully operational by mid-2029, the plant will be delivering 400 MW of energy storage annually – enough to power a new city the size of Toowoomba, a regional centre, each year.

PACIFIC PARTNERSHIPS

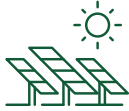


3 SOLAR FARM DEVELOPMENTS

with 3 BESS developments



1,052 SOLAR FARM GENERATION MWac



Delivering 102 MWac of operational solar (Glenrowan), and 950 MWac under development (Hopeland and Cobbora)



625 MWac BESS CAPACITY

Under development (Glenrowan, Hopeland and Cobbora)

CPB CONTRACTORS



5 WIND FARMS



792 MW WIND FARM GENERATION

UGL



~2 GWh BESS

with additional 1,873 MWh in construction



300 SUBSTATIONS



7,388 km TRANSMISSION LINE



800 MWac SOLAR FARM GENERATION

with additional 250 MWac Hopeland Solar Farm (planned construction start 2025) and 700 MWac Cobbora Solar Farm (in development)

SEDGMAN



1ST COMMON USER CRITICAL MINERALS FACILITY

in Asia Pacific - initially processing vanadium, and other critical minerals in the future

MORE THAN

30 CRITICAL MINERALS CONTRACTS

(engineering, operations support and studies) for vanadium, lithium, manganese, magnesium, cobalt, rare earths and other commodities, supporting the energy transition



THIESS

7x

METALS CONTRACTS AND EXTENSIONS,

including for copper and nickel, which are essential for energy transition



13 EMISSIONS REDUCTION INITIATIVES

implemented across Thiess Group

Generation

Pacific Partnerships is the owner of the development rights for three solar farms with associated BESS. These include the 700 MWac Cobbora Solar Farm in New South Wales, acquired in 2024, and the approximately 250 MWac Hopeland Solar Farm in Queensland, acquired in 2023 with construction start planned for 2025. The 102 MWac Glenrowan Solar Farm in Victoria, acquired in 2022, reached full power in 2024. UGL is the delivery and operations partner for each project.

A leader in the design, construction and commissioning of renewable energy assets across Australia, UGL has constructed 13 solar farms with 800 MWac capacity.

UGL has been involved in three major front-end engineering design studies for hydrogen projects, and is constructing a hydrogen-ready power generation plant in New South Wales.



CASE STUDY HUNTER POWER PROJECT

New South Wales, UGL

UGL is the principal contractor for the construction of a 660 MW power generation plant at the Hunter Power Project (HPP) in Kurri Kurri, New South Wales, commissioned by Snowy Hydro Limited.

The HPP will generate energy with two heavy-duty F Class open cycle gas turbines, capable of operating on hydrogen, natural gas and diesel as a backup. The HPP will supplement Snowy Hydro's generation portfolio with dispatchable firm energy.

Storage and transmission

UGL has installed six battery energy storage systems (BESS), with two more currently under construction.

UGL's first major battery project in Australia was contracted in 2020 with UGL providing the balance of plant works to Tesla for Neoen's Victorian Big Battery Project. Since then, UGL has contracted directly with Neoen to provide the

substation/high-voltage works and with Tesla to provide the corresponding battery balance of plant works for the Western Downs stages 1 and 2 projects and Collie stages 1 and 2 projects.

UGL has constructed more than 7,388 kilometres of high voltage transmission lines and 300 substations since 1991, teaming with CPB Contractors on select major projects.



CASE STUDY UGL POWERS PORT HEDLAND

Western Australia, UGL

UGL is reshaping the energy landscape in Port Hedland, Western Australia, delivering a 35 MW/35 MWh Battery Energy Storage System (BESS) for Australian energy infrastructure company, APA Group. The BESS will enable APA's mining customers to use renewable power generation to reduce emissions.

The UGL new energy team's scope includes design, procurement, construction, and commissioning. In November 2024 the team reached energisation of the 66 kV substation for the BESS, nearing project completion and handover to APA.

CASE STUDY GROUND BROKEN ON COPPERSTRING 2032

Queensland, UGL and CPB Contractors, supported by EIC Activities

In North Queensland, UGL's and CPB Contractors' combined experience in civil infrastructure, transmission line and substation delivery is driving the CopperString 2032 project forward.

After signing the Project Delivery Launch Agreement with PowerLink in 2023, the team broke ground for the first accommodation site in 2024. The joint venture is also the preferred contractor for the delivery phase which includes seven new substations and an 840 kilometre high voltage transmission line between Townsville and Mt Isa.





Advanced technology

CIMIC Group's integrated capabilities, digitalisation, and software development expertise uniquely positions us to deliver high-tech solutions such as data centres and telecommunications networks, and develop software, supporting the connectivity evolution.

Data centres

In data centres, our experience in providing specialist buildings to strict compliance standards is at play in delivery of this critical infrastructure, particularly as artificial intelligence and cloud services increase in demand.

Leighton Asia is a leading provider of data centres, bringing major data centre campuses to life for the top hyperscale data centre companies. Its expert building, digital engineering, and mechanical and electrical capabilities combine to deliver solutions that help clients meet their operational and sustainability targets.

In 2024, the company was selected to construct or fit out data centres in locations including Jakarta, Indonesia and Hyderabad, India. These projects add to the portfolio of data centre projects Leighton Asia has completed or is delivering across the region in Hong Kong, Malaysia, India, Indonesia, Macau, the Philippines and Singapore.

CASE STUDY FURTHER DATA CENTRE PROJECT IN INDIA

India, Leighton Asia

Leighton Asia has been awarded a contract to construct a data centre in Hyderabad, India, by a multinational technology corporation. The project is the second awarded to Leighton Asia by this major client.

Each project has a target for an Indian Green Building Council (IGBC) Leadership in Energy and Environmental Design (LEED) Gold certification.

Telecommunications

UGL is one of Australia's leading providers of end-to-end communication infrastructure solutions, servicing utilities, defence, carriers, transport, resources, government, and enterprise customers. UGL is currently delivering full lifecycle solutions for 5G and wireless infrastructure for Australia's major telecommunications carriers – with scope including site acquisition, engineering, design, construction, and operations and maintenance.

In fibre, wireless and satellite telecommunications installation and maintenance, UGL is using its extended end-to-end capability for building, upgrading and maintaining networks across Australia.

Software

ISO 27001: 2022 certified, we develop proprietary Integrated Digital Delivery software solutions to support construction, resources and services projects and operations. Our solutions are at work across the asset lifecycle on hundreds of projects, supporting CIMIC, HOCHTIEF and other ACS Group companies.

CIMIC Group's commercial software development business, IDD Tech makes select solutions available to the wider industry.

See Section 2 *Innovation and digitisation* for further information about our advances in innovation and integrated digital delivery.



CASE STUDY CONNECTING REGIONAL AUSTRALIA

Northern Territory, South Australia and Victoria, UGL

UGL has been awarded two contracts by Telstra to design and build the infrastructure for approximately 3,600 kilometres of fibre optic cable as part of their intercity fibre network.

Both projects will provide high-speed and high-capacity connectivity between large population centres in Australia. The contracts link Northern Territory and South Australia, along the Darwin to Adelaide route, and Wilmington to Adelaide and onto Melbourne, Victoria.



Sustainable mobility – metro, light rail

Inter-modal transport networks, light rail, and metro rail continue to be key activities.

These safely and efficiently connect urban commuters with multiple complementary modes of transport. Adding value to the existing network is a key step towards addressing emissions-linked congestion, supporting productivity, and enhancing quality of life for the community.

In 2024, we completed and commenced services on the Sydney Metro City section, joining the 50-kilometre M1 Metro Northwest and Bankstown Line. Work continued on our other Sydney Metro packages, Perth's Metronet, and Brisbane's Cross River Rail.

We progressed Stage 2A of Canberra Light Rail, our third package for the city's world class light rail system. This project adds three new stops between the City

and Commonwealth Park, with our companies Pacific Partnerships, CPB Contractors and UGL again involved in its finance, design, build and operations.

In Sydney, our Parramatta Light Rail Stage 1 project delivered by CPB Contractors won the 2024 Placemaking Award at the National Banksia Sustainability Awards, and the Outstanding Transport Project at Western Sydney Leadership Dialogue's 2024 awards, recognising its innovative approach to sustainability and resilience across all stages of development and construction.

In the Philippines, Leighton Asia is delivering the North South Commuter Railway – South Commuter Railway Project CP S-03B including civil engineering, tunnel and building works. EIC Activities is delivering the detailed design services for the major temporary works to be constructed in this project.

CASE STUDY CANBERRA LIGHT RAIL STAGE 2A

Australian Capital Territory, Pacific Partnerships, CPB Contractors and UGL

Light Rail Stage 2A City to Commonwealth (Stage 2A) is a \$575 million expansion of Canberra's world-class Light Rail network.

The project will be delivered under Canberra Metro's existing PPP with the Australian Capital Territory, procured under an availability-based PPP commercial structure with scope to finance, design, build, operate and maintain. Canberra Metro delivered Stage 1 of Light Rail (Gungahlin to City) in 2019. Stage 2A is set to commence in early 2025.





CASE STUDY **GADIGAL STATION CONSTRUCTION COMPLETE**

New South Wales, CPB Contractors, UGL and Pacific Partnerships

Patrons journeying to and through Sydney's CBD are now able to commute using Sydney Metro's brand-new Gadigal Station.

Part of the Sydney Metro Sydney Metro City & Southwest project, the now complete Integrated Station Development (ISD) features a 250-metre-long underground station running from Park Street to Bathurst Street, between Pitt and Castlereagh Streets. Gadigal's platforms sit between 17 and 20 metres below city streets.

Image courtesy of Sydney Metro



Social infrastructure – healthcare, education and defence

We continue to provide lasting benefits for local communities, through social infrastructure projects including hospitals and schools, as well as recreational, cultural, correctional and defence facilities. These projects connect communities to essential services and improve liveability, enabling them to thrive.

We are specialists in delivering world-class educational facilities, providing for the integration of advanced technologies and delivering indoor and outdoor spaces that are inclusive and accessible to all. In 2024, we were selected to deliver Brisbane Catholic Education's new Notre Dame College at Bells Creek on the Sunshine Coast in Queensland.

Community assets

In healthcare, we contribute advanced facilities and functionality and enhance patient and staff amenity.

In 2024, CPB Contractors was selected to deliver the design, early works and delivery phases for the redevelopment of the Royal Prince Alfred Hospital at Camperdown in Sydney and the new Rockhampton Hospital Adult Mental Health Inpatient Unit building. In Hong Kong, Leighton Asia, in joint venture, was chosen to undertake the \$4.3 billion North District Hospital expansion project.

Defence

Our relationship with Australia's Department of Defence stretches over decades. Our companies play crucial roles in supporting the Australian Defence Force across 100 locations nationwide. We are delivering significant projects and services across major army, air force and naval bases throughout Australia, including some of the nation's most complex infrastructure and warship refit and repair services. We added new work during the past year, including CPB Contractors' selection to undertake the Army Aviation Program of Works at the Royal Australian Air Force Base Townsville. UGL continues to support the Australian Defence Force Fuel Network.

CASE STUDY AUSTRALIAN DEFENCE FORCE FUEL NETWORK

Australia, UGL

UGL is supporting the Australian Defence Force (ADF) Fuel Network. The five-year contract provides strategic advice, planning, supply management, operations, and maintenance for the ADF fuel network, generating approximately \$500 million in revenue.

UGL is providing all operations and maintenance services throughout the Defence Fuel Network nationally, as well as strategic asset advice and assurance services, and management and coordination of ADF's fuel supply requirements across Australia.





CASE STUDY MAJOR HOSPITAL EXPANSION PROJECT IN HONG KONG

Hong Kong, Leighton Asia

Leighton Asia, in joint venture, was selected by the Hong Kong Hospital Authority to undertake the \$4.3 billion North District Hospital expansion project.

The project, which will generate revenue of up to \$2.4 billion for Leighton Asia, will elevate the health infrastructure in the North District of Hong Kong and provide around 1,500 additional hospital beds. Leighton Asia's hospital-first approach to the project puts the needs of health workers, patients, and community at the forefront.

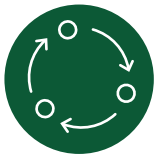
CASE STUDY ROYAL PRINCE ALFRED HOSPITAL REDEVELOPMENT PROJECT

New South Wales, CPB Contractors

CPB Contractors was selected by the NSW Government to deliver the design, early works and delivery phases for the redevelopment of the Royal Prince Alfred Hospital at Camperdown in Sydney.

Works include upgrades and the reconfiguration of RPA's emergency, intensive care, acute inpatient, paediatric inpatient, medical imaging, and women's and babies' departments, as well as of the operating theatres.





Critical minerals and natural resources

In the resources sector, we are supporting the growing demand for commodities that assist the global energy transition.

Mining services

Our mining services company, Thiess, is growing its commodities portfolio to include metals and minerals critical to the energy transition and developing services to enable sustainable mining. In 2024, Thiess acquired Australian-based underground metals business PYBAR as part of this strategy to diversify its commodities and the services it offers.

Project wins for Thiess over the course of the year included a CAD\$205 million three-year, full-service mining contract

by Vale Base Metals for the Stobie Open Pit Mining Project, located in Ontario, Canada. The project is contributing to Canada's nickel and copper industry. Thiess also secured a new three-year mining services contract at the Oyu Tolgoi copper and gold project in Mongolia. PYBAR was awarded a four-year contract (with one-year extension option) to provide underground development services at the Eloise Copper Mine Complex in north west Queensland, Australia.

MACA (Thiess Group) was awarded the contract by Atlas Iron to provide mining and drill and blast services at Miralga Creek, in the iron ore rich Pilbara region of Western Australia.



CASE STUDY NEW THREE-YEAR MINING SERVICES CONTRACT AT OYU TOLGOI

Mongolia, Thiess

The Thiess-Khishig Arvin Joint Venture (TKAJV) secured a new contract to provide mining services at the world-renowned Oyu Tolgoi copper and gold project in Mongolia. This milestone will see TKAJV return to underground mining services, building on its recent successes with numerous underground construction projects, following the development of the 6.5km twin declines.

The scope of work for the three-year contract includes executing underground ground support and development work, utilising more than 300 Thiess people to undertake these works. This further cements TKAJV's role as a trusted partner for high-quality mining services at Oyu Tolgoi. This new chapter for Thiess in Mongolia presents a great opportunity for the joint venture to expand its scope of work and continue delivering safe and effective services to one of the largest copper projects in the world.

Minerals processing

In 2024, acquisition of Prudentia and MinSol completed Sedgman's strategy to become a full service, global provider in the extraction and refining of minerals essential to the rapidly growing clean energy technologies – including lithium, copper, high purity alumina, vanadium, cobalt, rare earths, uranium, and nickel. Positioned to lead in lithium, Sedgman also opened its European head office in Frankfurt, Germany to support four lithium-related projects in the region.

Sedgman's industry leading minerals processing capability is reflected in its appointment, by the Queensland Government in late 2023, to deliver the Queensland Resources Common User Facility. The critical minerals processing facility is the first of its kind in the Asia Pacific. The facility is initially intended to be operational for vanadium processing, with capacity to expand over time to encompass processing other critical minerals like cobalt and rare earth elements.



CASE STUDY **SEDGMAN A FULL SPECTRUM CRITICAL MINERALS SERVICE PROVIDER**

Sedgman

Acquisition of engineering companies Sedgman Onyx (2022) Sedgman Novopro (2023) and Sedgman Prudentia and Sedgman MinSol (2024) has finalised Sedgman's strategic journey to diversify its commodities and extend its global capability into hydrometallurgy, pyrometallurgy, chemicals and energy.

Sedgman now covers the complete process flowsheet in critical minerals industries from comminution and beneficiation to hydrometallurgical refining through leaching, purification and metal recovery. It is also positioned to service the rising demand for brine lithium in the Americas and Europe, and hard rock lithium in Western Australia and North America, supporting the demand for minerals used in the manufacture of everyday goods and in the energy transition.

Resources infrastructure

CPB Contractors, Leighton Asia, Thiess, Sedgman and UGL, supported by EIC Activities, have a demonstrated track record for seamlessly delivering major resources infrastructure projects.

Across the natural resources sector, we reliably provide clients with safe, on-time, on-budget delivery of major resources infrastructure projects, supporting a smooth transition to operations, full production, and effective life-cycle asset management.

Our experience with pit-to-port infrastructure includes site preparation and major bulk earthworks, gas gathering infrastructure, the full spectrum of structural, mechanical, piping, electrical and instrumentation services, and process facilities. We also deliver power solutions and supporting infrastructure such as roads, bridges, and marine works.



CASE STUDY MINE INFRASTRUCTURE PROJECT IN INDONESIA

Indonesia, Leighton Asia

Leighton Asia has been awarded a contract by PT Vale Indonesia, to develop the mine infrastructure for its Indonesia Growth Project Pomalaa in Southeast Sulawesi, Indonesia.

Supporting the growth of Indonesia's nickel industry, the contract will generate revenue of approximately \$154 million for Leighton Asia. With a construction period of 26 months, the work includes the development of the mine infrastructure, with earthworks, civil and building works, and associated infrastructure.



Large-scale civil engineering

Our world leading expertise in civil engineering services, civil works, structures, buildings and tunnelling makes us a trusted partner for large-scale infrastructure. We safely deliver complete solutions in diverse sectors such as water, transport including roads and rail, and aviation.

Sustainable infrastructure

Since 2013, we have delivered infrastructure and building projects that have received 149 sustainability ratings or certifications.³⁰

Water

Our proven experience in the delivery of the latest water treatment technology and smart capabilities for water storage, wastewater treatment plants, pipelines and networks, provides long-term value and performance certainty.

Some recent highlights in this sector include award winning water infrastructure upgrades across Tasmania, by CPB Contractors and UGL as part of the TasWater Alliance. TasWater's Bryn Estyn Water Treatment Plant was recognised as the overall winner in the category of projects over \$150 million at the 2024 Earth Awards hosted by the Civil Contractors Federation Tasmania.

In 2024, Leighton Asia was awarded the contract for the reconstruction of Choa Chu Kang Waterworks in Singapore, the city-state's second largest waterworks which has a treatment capacity of 80 million gallons per day.

CPB Contractors was selected to deliver the Burnett River Replacement Dam Wall Project, near Bundaberg, Queensland. Our expert teams will provide the region with a long-term water security and storage solutions.

CASE STUDY CHOA CHU KANG WATERWORKS PROJECT IN SINGAPORE

Singapore, Leighton Asia

Leighton Asia was awarded a contract for the reconstruction of Choa Chu Kang Waterworks by PUB, Singapore's National Water Agency.

The contract will generate revenue of approximately \$160 million for Leighton Asia. Choa Chu Kang Waterworks is the second largest waterworks in Singapore and has a treatment capacity of 80 million gallons per day. Construction is set to be completed by 2028.



30 Certifications include ISC (Design, As-Built; and Operation); Green Star (Design, As-Built, Interiors, and Performance); BEAM Plus; LEED; Green Mark; and Green Roads.



CASE STUDY NORTH EAST LINK TUNNELS PPP

Victoria, Pacific Partnerships and CPB Contractors

The North East Link Tunnels public private partnership (PPP) is Victoria's biggest road project and Australia's largest public private partnership. It includes 6.5 kilometre three lane twin tunnels, with interchanges and intelligent transport systems connecting the Metropolitan Ring Road (M80) to the Eastern Freeway (M3), completing a ring road around Melbourne.

Tunnelling commenced in August 2024, two years after construction started in 2022.

Transport

Major road and rail developments and upgrades change the way communities move. We have unrivalled experience in delivering major transport projects across Australia. We are currently delivering city transforming mega projects such as Sydney's Warringah Freeway Upgrade, M12, M6 Stage 1, and the Western Harbour Tunnel as well as Sydney Metro - Australia's biggest public transport project, revolutionising public transport with a world-class, automated train service.

In Melbourne, we are delivering Victoria's Big Build projects North East Link, Suburban Rail Loop and West Gate Tunnel. These projects will improve the connectivity of Melbourne's growing communities and reshape how the city grows in the decades ahead.

In Brisbane we are delivering the Cross River Rail which will provide a world class public transport system across Southern Queensland. In South Australia we are delivering the Augusta Highway duplication and in 2024 we were chosen to deliver Stage 2 of the Main South Road Duplication. In the Philippines, Leighton Asia is building the third bridge of the Candaba Viaduct, north of Manila.

Aviation

We have extensive aviation expertise and a track record for delivering complex operational road, transport and pedestrian infrastructure for major airport projects essential to the growth of the aviation industry. Our core capabilities include early and bulk earthworks, airfield construction, runways and pavements, airside services, building and civil



CASE STUDY STAGE TWO OF MELBOURNE AIRPORT NAARM WAY PROJECT

Victoria, CPB Contractors

CPB Contractors was selected by Australia Pacific Airports (Melbourne) to deliver stage two of the Melbourne Airport Naarm Way Project, encompassing a road and forecourt works.

This is the second project that CPB Contractors is delivering at Melbourne Airport, having been awarded the Qantas T1 Security and Screening Project in December 2023. The two projects will generate revenue of approximately \$260 million for CPB Contractors.

infrastructure. Some examples of CPB Contractors' recent projects include Western Sydney Airport – Earthworks and Airside Works; Brisbane Airport International Terminal Security and Retail Upgrade; and the Stage 2 of Melbourne Airport Naarm Way Project secured in 2024.

Tunnelling

Our tunnelling capability underpins major road and rail projects as well as essential water, power and utilities projects. Australia's biggest transport projects including Sydney Metro, WestConnex and Cross River Rail have relied on CPB Contractors tunnelling expertise and UGL's systems capabilities.

Sydney Metro West - Eastern Tunnelling Package,
New South Wales, CPB CONTRACTORS



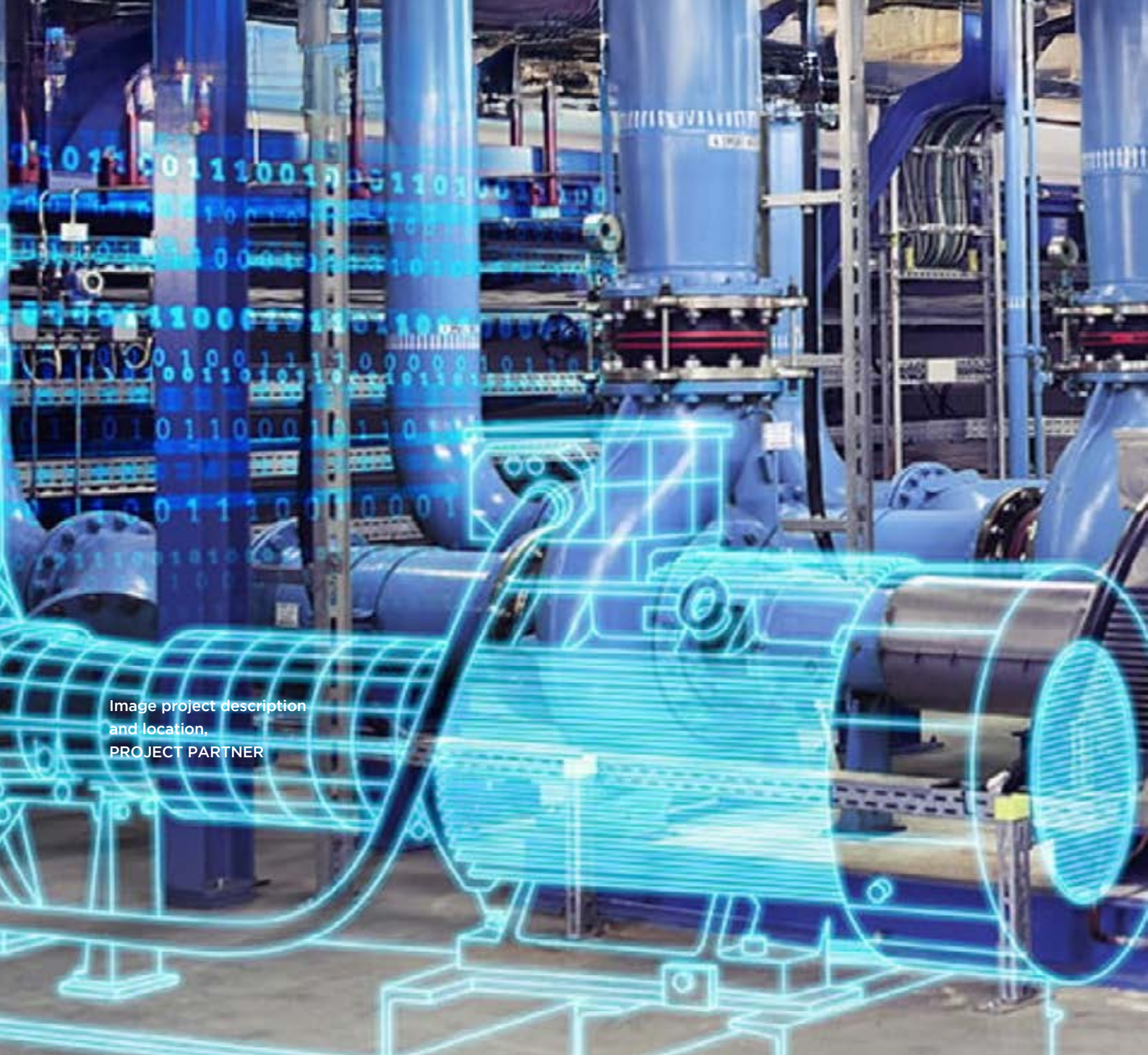


Image project description
and location,
PROJECT PARTNER

CASE STUDY **LEIGHTON ASIA SELECTED FOR ONLINE DIGITAL TWIN PILOT AND RESEARCH PROJECT**

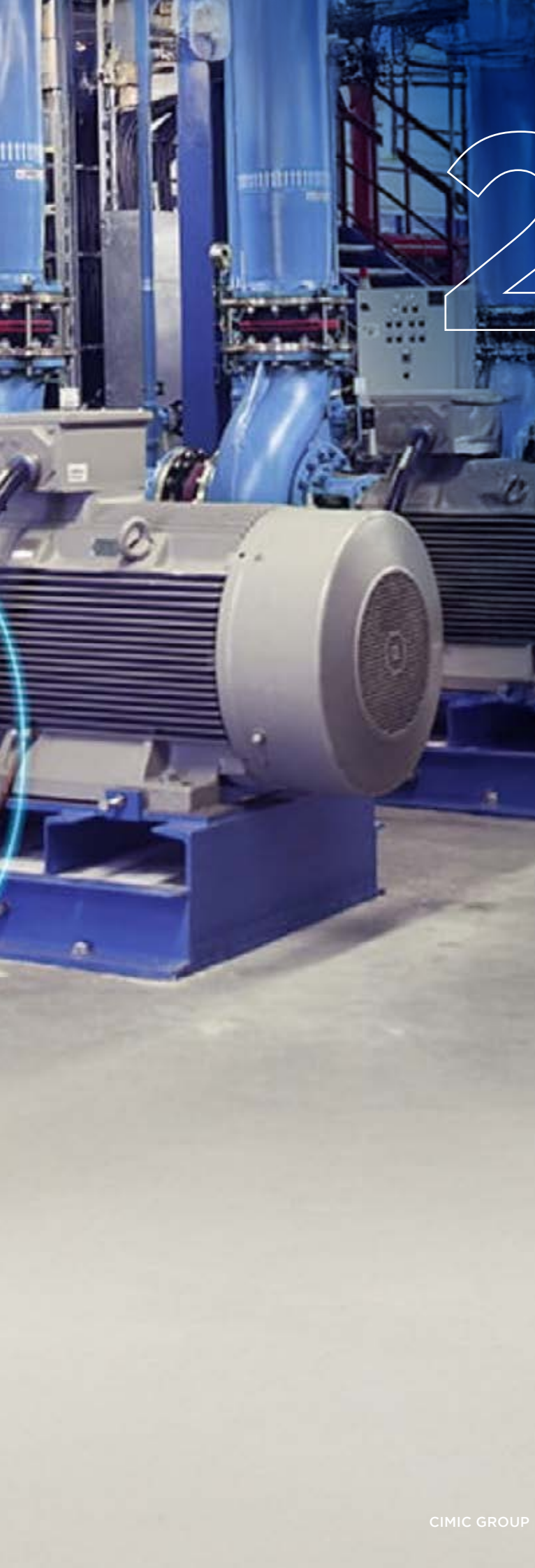
Hong Kong, Leighton Asia

Leighton Asia has been awarded a pilot and research project by the Hong Kong Government's Drainage Services Department (DSD).

The project will establish the first real-time online digital twin optimisation system at the Shek Wu Hui Sewage Treatment Works in Hong Kong.

The artificial intelligence system will assist DSD to collect and process on-site data, and predict and optimise sewage treatment conditions, ensuring optimum water quality while reducing energy consumption.

Key features will include self-fault identification and rectification, pre-failure prediction, and automatic operation optimisation. Research will be undertaken into the future application of the system at all DSD plants in Hong Kong.



CIMIC GROUP INNOVATION AND DIGITISATION

Digital strategy	56
Centres of excellence	57
Software development and digital innovation	59
Cyber security	62
Research and collaboration	62

Digital strategy

Our One Digital operating environment connects CIMIC Group's people, systems, technologies, and processes.

The Group's leading digital capability is built on our long-term investment in integrated digital delivery, innovation, and research.

We are connected, data driven and continually advancing how we operate. In every area of our business, data connectivity and IT solutions improve analysis, planning, decision making and forecasting, informs insights, and accelerates innovation. This assists us to:

- enhance performance across safety, risk mitigation, productivity, predictability, profitability and sustainability
- optimise sustainable solutions and outcomes for clients
- meet client requirements and evolving legislative and reporting requirements
- achieve our sustainability goals and emission targets
- adapt and grow in existing and emerging high-tech, high-value sectors.

This section reports on our One Digital work environment and advances in integrated digital delivery and innovation.

These are underpinned by our centres of excellence, software development capability and research partnerships, and backed by our disciplined approach to ICT governance and cyber security.

ICT governance

Our unified technology function, One IT leads CIMIC Group's One Digital strategy – driving integrated digital delivery – in partnership with our Project Controls, Audit and Transformation function and all Operating Companies.

Our ICT governance framework supports collaboration and ensures our Group invests in the systems, innovations and cyber security to support our corporate and project teams. It continually advances our ability to interrogate intelligent data, analyse trends, and manage greater complexity.

Our Group Cyber Security Policy sets out the requirements for the application of cyber security controls to our Information and Communication Technology products and services, including end user hardware and devices, software, business systems, networks, and data centres. It also provides the process for how we respond to security incidents.

CASE STUDY

EIC ACTIVITIES' CONSTRUCTION ENGINEERING TEAM SUPPORTING THE WARRINGAH FREEWAY UPGRADE

New South Wales, CPB Contractors supported by EIC Activities

EIC Activities' construction engineering team is supporting CPB Contractors to deliver the temporary works associated with construction of the Falcon Street shared user bridge, part of the Warringah Freeway Upgrade project in Sydney, NSW.

EIC Activities designed transverse, torsional, and vertical restraints providing stabilisation to the approximately 230 metre bridge at all stages of erection and allowing for the longitudinal expansion of the curved bridge.

EIC Activities used advanced digital visual planning tools such as ToBe Builder™ to collaborate with the project team and address constraints and sequencing.

Integrated digital delivery

One IT has connected the Group's key ICT systems, technologies, and processes, enabling integrated digital delivery.

Connected data equips:

- our teams to consistently design, build and operate better, and safely deliver sustainable life-cycle solutions
- our businesses to extract and analyse aggregated data to improve tendering, operations, and performance across a range of areas
- our Group to advance project controls, analyse and lift performance, extend our competitive advantage and convert new opportunities into growth.

Our One Digital work environment enables us to link our established engineering processes with Information Management, Building Information Modelling (BIM), Geographic Information Systems (GIS), Virtual Design and Construction, Quality Assurance and Asset Management systems, our proprietary software solutions, and other diverse technologies.

We use our integrated digital delivery capability from the tendering and planning stages to embed better outcomes into lifecycle solutions, to digitally measure, map, and visualise real-time or near real-time information, and to control project delivery.

Our disciplined, regulated and expanding use of AI further equips us to work efficiently and accurately with vast connected datasets and powerful analytics.

Our approach to digitisation supports better decision making and forecasting, mitigates risk and waste, and improves safety, performance and sustainability. It enables our teams to react quickly, implement corrective measures where required, enhance performance, and embed technical expertise that provides operators and clients with physical and digital assets, tailored to support operations.

Aggregated data and learnings from our project portfolios provide improved insights for clients and our business operations and accelerate further innovation.

Centres of excellence

CIMIC Group's combined software development, digitalisation, engineering and digital engineering expertise is available to all our Operating Companies and projects via our centres of excellence. These include One IT, CIMIC's in-house engineering and technical services consultancy, EIC Activities; Leighton Asia's One Digital Construction Services unit; and CIMIC's commercial software business, IDD Tech.

CASE STUDY

EIC ACTIVITIES' MECHANICAL AND ELECTRICAL ENGINEERING TEAM SUPPORT SYDNEY METRO PROJECT

New South Wales, CPB Contractors, UGL supported by EIC Activities

EIC Activities' mechanical and electrical (M&E) engineering team supported the CPB Contractors and UGL project team to deliver systems associated with the Sydney Metro City & Southwest Line-wide Works.

On the Line-wide Works, the team:

- delivered proof engineering for the tunnel ventilation and fire systems
- conducted a full review of all ventilation and fire system documentation
- completed simulations using Subway Environmental Simulation software for normal, congested and fire scenarios to determine ventilation system effectiveness
- provided additional M&E work to ensure designer and commissioning requirements were met.

One IT

One IT successfully drives our ongoing digital transformation by leveraging its:

- Group reach as a unified function, oversight of the digital business operating system, and ability to embed innovations and digital solutions at scale
- knowledge of emerging digital technologies and systems, tech industry trends, and future state opportunities
- expertise across digital innovation, digital transformation and digital operations, and experience developing industry leading technology solutions
- established network for collaborating with the Group's Operating Companies and delivering solutions that meet business requirements
- relationships and knowledge sharing with CIMIC Group's centres of excellence, HOCHTIEF and its subsidiary Nexlore (a software innovation leader), ACS Group, as well as industry innovators and partners, and research bodies.

EIC Activities

EIC Activities is an ISO 9001 accredited engineering design consultancy - an inhouse service to CIMIC Group's companies. Its multi-disciplinary consultancy and advisory services include geotechnical, structural, tunnelling, civil, mechanical, and electrical engineering disciplines, across the infrastructure and buildings sectors.

EIC Activities contributes its expertise across risk mitigation, engineering, digital and technical solutions. Its subject matter experts, some of the industry's most respected engineers and academics, are often called upon to challenge and improve concept designs, construction methods and operations and maintenance practices, to find ways to deliver more efficient and effective solutions.

EIC Activities continues to champion innovation at CIMIC Group by assisting Operating Companies with developing and implementing digital transformation innovations. These support our One Digital strategy, specifically digital design and construction including virtual construction (ToBe Builder) and augmented reality (ToBe Maps). It also provides specialist input to the Group's decarbonisation initiatives in areas including green hydrogen and adjacent products, and new energy technologies.



CASE STUDY LEIGHTON ASIA AND EIC ACTIVITIES DELIVERING CANDABA 3RD VIADUCT PROJECT

The Philippines, Leighton Asia and EIC Activities

Leighton Asia and EIC Activities, supported by OneDCS, are delivering the Candaba 3rd Viaduct project in the north of Manila, Philippines.

Leighton Asia serves as the project contractor. EIC Activities is leading the detailed design services and delivering permanent and temporary works designs. OneDCS is providing services in BIM and drafting for EIC Activities.

The 5.3 kilometre, three-lane infill viaduct, consisting of 260 spans, is located in the highest seismic zone of the Philippines, and is designed for a net 0.6 g force.

One Digital Construction Services

One Digital Construction Services (OneDCS) provides integrated digital construction solutions to CIMIC Operating Companies and collaborates across the wider ACS Group.

Headquartered in Singapore, with offices in the Philippines, India and Malaysia, the unit provides technical services including digital engineering, planning, quantity surveying, estimating, reporting, integrations and other digital services. OneDCS also shares innovations via the Group's Spotlight webinar series, profiling new technologies and solutions.

IDD Tech

IDD Tech is CIMIC Group's commercial software development business. The company develops Integrated Digital Delivery software solutions for CIMIC Group and clients across the construction, resources and services sectors.

ISO 27001 certified, IDD Tech meets exacting requirements for proven products, digital connectivity, information security, and innovation – to improve lifecycle performance and outcomes. IDD Tech's first proprietary products to market have been proven on hundreds of major projects. Visit IDD Tech at iddtech.com.au.

Software development and digital innovation

We develop our own proprietary software solutions and innovate with diverse technologies including virtual and augmented reality, Internet of Things, artificial intelligence, automation and simulation. Priority areas for innovation include advanced planning, materials tracking, reality capture, visualisation, robotics, data driven insights and decarbonisation.

We currently have 161 digital innovations, including software developments, improvements and enhancements, progressing through a rigorous assessment and development process, from ideation to implementation. Of these, 12 address decarbonisation. In 2024, a total of 43 of our digital innovations reached implementation milestones and of these, five address decarbonisation.

Our proprietary software solutions are in use across the Group and some are made available to industry through IDD Tech, our commercial software business.



CASE STUDY NEXPLORE MINERVA

Nexplore and CIMIC Group

Nexplore Minerva is an e-subcontract management platform.

The solution automates, streamlines and de-risks vendor contract management, delivering greater transparency and control.

As a centralised platform, Minerva enables real-time data capture, analysis, and reporting to deliver powerful efficiencies and insights. These facilitate value creation, risk management, resource efficiency, and governance, as well as supply chain reliability.

Consistent streamlined contract administration and communication enables system users, across our projects and businesses, to build a trusted supply chain. Our vendors and subcontractors also benefit from a transparent payment process, automated documentation capture, reduced paperwork, and streamlined resolution of variations.

Minerva was developed by HOCHTIEF's subsidiary, Nexplore, in collaboration with CIMIC Group.

Read about Minerva's ESG reporting capability and benefits in Section 3 – *Sustainability Statement: Climate change*.

Key proprietary solutions and innovations

Cats™ is used across our construction, resources and services operations. It equips teams to build competitive tenders and add whole-of-life value throughout post-estimate forecasting and facilities management.

INTEGRA® monitors and controls asset functions such as usage volumes, security, energy usage, lighting levels, ventilation quality, environmental management, and communications. The Operations Management and Asset Optimisation Platform is used in areas such as tunnels, motorways, rail, utilities, renewables and new energy, and smart cities.

Sensgrid™ – a systems agnostic platform supporting CIMIC solutions including Geosens and ESGsens.

ESGsens™ is an intelligent multi-source ESG data capture, analysis and reporting solution used to track and advance decarbonisation and sustainable operations.

Nexlore Minerva, developed by HOCHTIEF's subsidiary, Nexlore, in collaboration with CIMIC, is an e-subcontract management platform. The solution automates, streamlines and de-risks vendor contract management, delivering greater transparency and control.

Siterover™ is a consolidated record management, reporting and productivity tool, easily used on any device. It supports engineers' mobility, accurately capturing time and quantities (materials, plant, and labour hours), and increasing the transparency of key data including daily costing and accruals.

Geosens™ uses sensor networks to manage geotechnical risk across the lifecycle of major assets, from delivery to operations and predictive maintenance.

SEDGMETRIX™ remotely monitors the status and optimises the performance of any operation or asset.

Thiess Remote Operating Centre provides a centralised and standardised approach to data management, optimising mining operations.

ToBe Builder™, **ToBe Maps™**, and **ToBe Twin**, all visualisation tools, enable teams to align on what needs to be built and plan optimal solutions, and to track the movement of plant, equipment and materials.



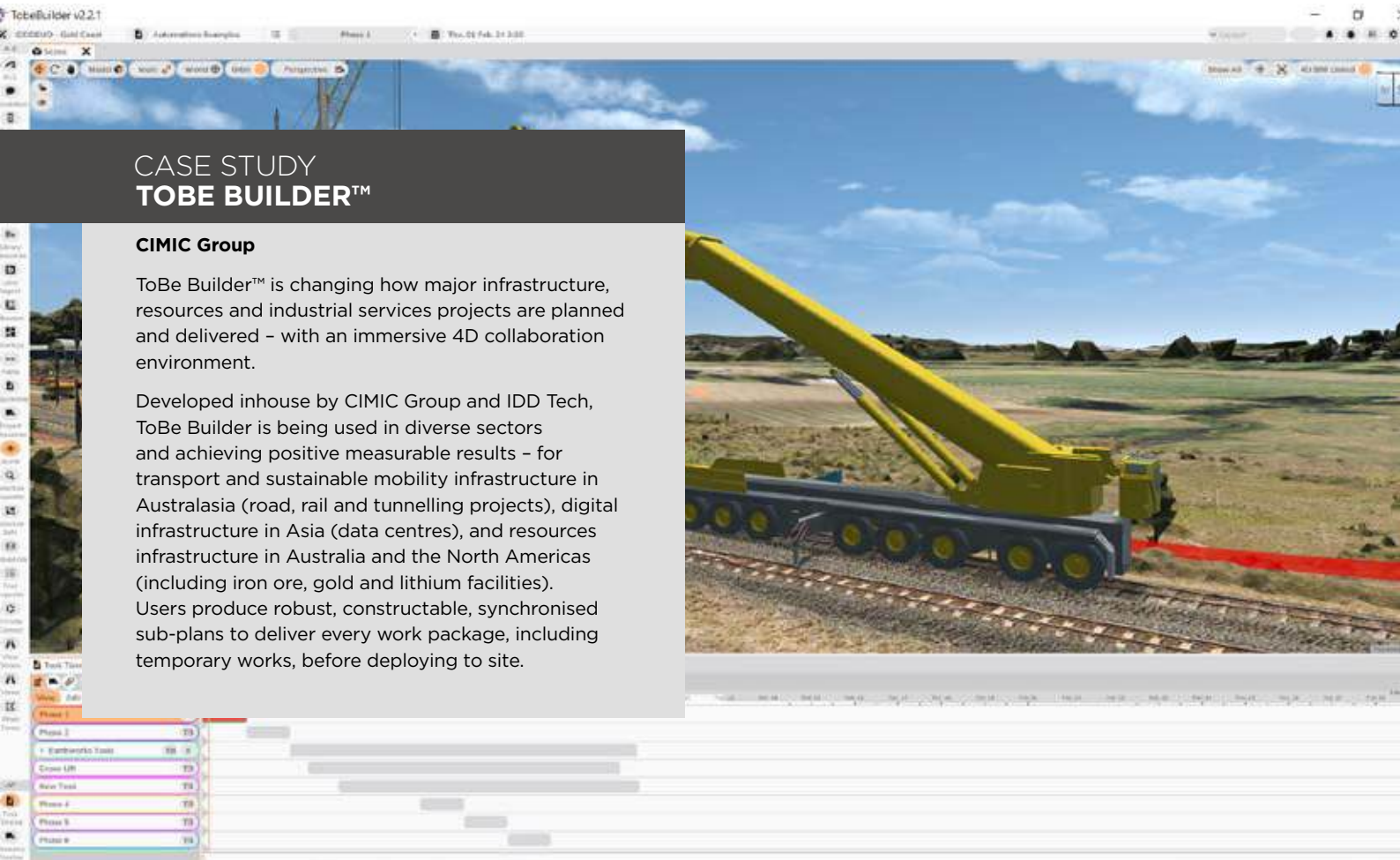
CASE STUDY THIESS REMOTE OPERATING CENTRE

Thiess

The Thiess Remote Operating Centre (TROC) in Jakarta, Indonesia is a state-of-the-art centre, optimising Thiess mining operations.

Established in 2023, TROC provides a centralised and standardised approach to data management, enabling swift decision-making, driven by real-time data. The advanced infrastructure allows for quicker deployment of resources and the seamless adoption of the latest technologies, reducing operational challenges, and enhancing safe operational performance and efficiency.

In 2024, more than 270 assets were remotely monitored across two sites, achieving a 5.9% increase in productivity and saving over 370 tonnes of CO₂-e.



CASE STUDY TOBE BUILDER™

CIMIC Group

ToBe Builder™ is changing how major infrastructure, resources and industrial services projects are planned and delivered – with an immersive 4D collaboration environment.

Developed inhouse by CIMIC Group and IDD Tech, ToBe Builder is being used in diverse sectors and achieving positive measurable results – for transport and sustainable mobility infrastructure in Australasia (road, rail and tunnelling projects), digital infrastructure in Asia (data centres), and resources infrastructure in Australia and the North Americas (including iron ore, gold and lithium facilities). Users produce robust, constructable, synchronised sub-plans to deliver every work package, including temporary works, before deploying to site.



Cyber security

Cyber security is foundational to our ongoing digital transformation strategy.

In 2024, we transitioned from ISO 27001:2013 to ISO/IEC 27001:2022 certification³¹. This latest version extends the scope and evaluation criteria of the international standard for information security management systems (ISMS). Focused on ensuring data confidentiality, integrity, and availability³², the ISMS addresses evolving cybersecurity threats and emerging technologies, and provides a systematic approach to managing risks (including supply chain security and incident response). Our compliance with ISO/IEC 27001:2022 demonstrates the advanced information management, cyber security, and data protection we have in place, supporting our operations, clients and partners, and our development of proprietary digital solutions.

Research and collaboration

We're working with our clients, universities, and industry bodies to advance research and development and bring better solutions to industry practice. We support initiatives and collaborations to enhance safety, productivity, and risk management, and to improve ESG outcomes.

We are currently partnering with University of Technology Sydney (UTS), Western Sydney University (WSU) and Monash University (MU), and in 2023 established a partnership with Torrens University Australia.

CASE STUDY SMART PAVEMENTS AUSTRALIA RESEARCH COLLABORATION (SPARC) (2019 – 2024)

Australia, EIC ACTIVITIES

EIC Activities is collaborating with Monash University's SPARC Hub in conjunction with the Australian Road Research Board (ARRB) and Austroads which represents the Australian and New Zealand transport agencies. The SPARC Hub focuses on advancing transport pavement innovations. Nine CIMIC funded research projects focus on unbound pavements with thin surfacing, advances in bound pavement bases, smart sensing, construction and maintenance monitoring.

Warringah Freeway Upgrade,
New South Wales,
CPB CONTRACTORS

31 CIMIC Group companies CIMIC, CPB Contractors, Leighton Asia, UGL, Sedgman, Pacific Partnerships, EIC Activities, and IDD Tech have achieved ISO/IEC 27001:2022 accreditation – the latest version of the international standard for Information Security Management.

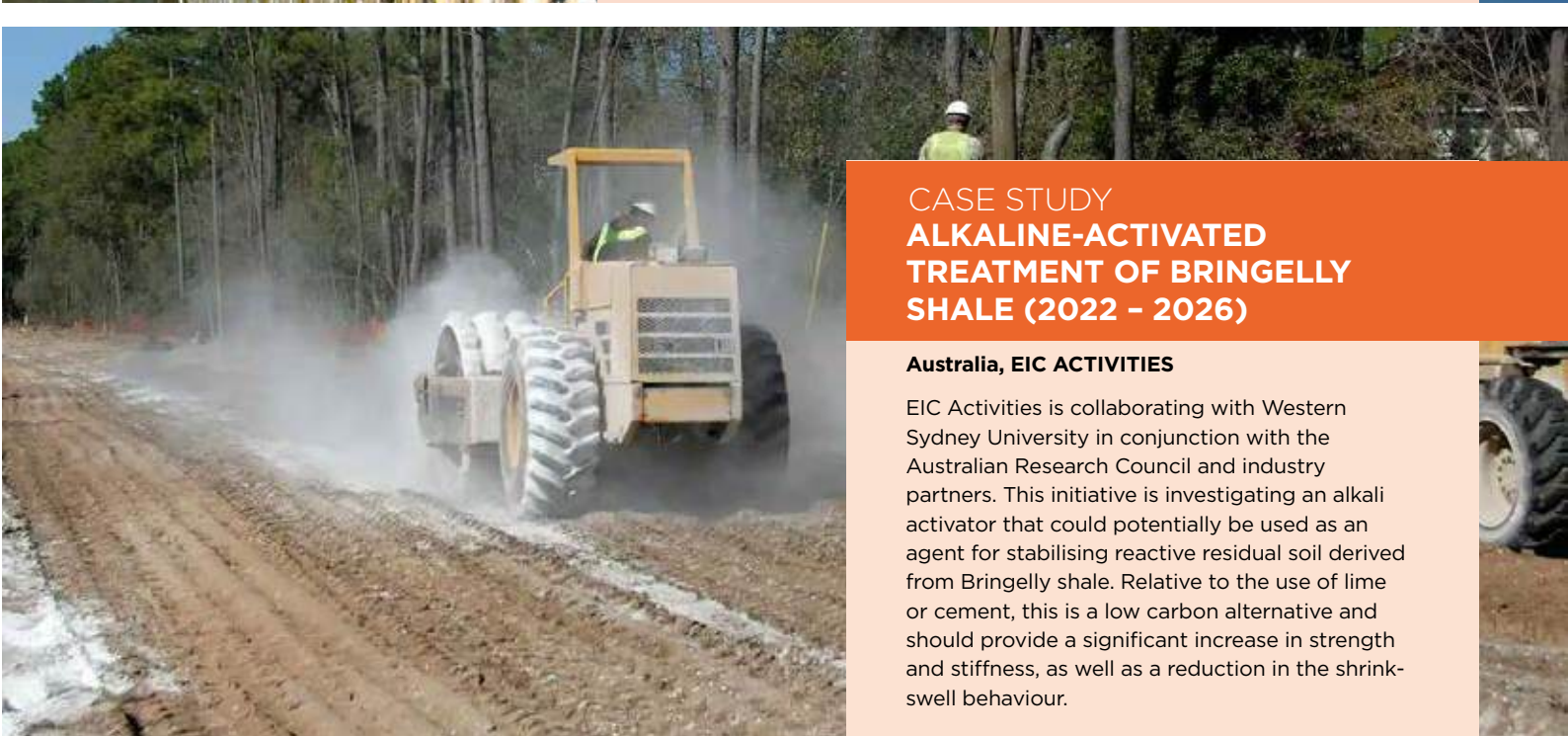
32 ISO/IEC 27001:2022, Information security, cybersecurity and privacy protection – Information security management systems – Requirements. [Iso.org](#)



CASE STUDY NUTRIENTS IN THE CIRCULAR ECONOMY (NICE) (2022 – 2026)

Australia, EIC ACTIVITIES

EIC Activities is collaborating with the UTS NiCE Hub, in conjunction with the Australian Research Council and other industry partners. The partnership is investigating the use of wastewater to stabilise reactive clays as a substitute for cement and lime, pursuing a potential low carbon alternative for reactive clay stabilisation.



CASE STUDY ALKALINE-ACTIVATED TREATMENT OF BRINGELLY SHALE (2022 – 2026)

Australia, EIC ACTIVITIES

EIC Activities is collaborating with Western Sydney University in conjunction with the Australian Research Council and industry partners. This initiative is investigating an alkali activator that could potentially be used as an agent for stabilising reactive residual soil derived from Bringelly shale. Relative to the use of lime or cement, this is a low carbon alternative and should provide a significant increase in strength and stiffness, as well as a reduction in the shrink-swell behaviour.

CASE STUDY INNOVATION PARTNERSHIP (EST. 2023)

Australia, IDD Tech

IDD Tech, is partnering with Torrens University Australia. The partnership drives applied research and software development to advance innovation, sustainability and productivity in infrastructure delivery and services. The partnership's four collaboration areas include:

- knowledge creation – supporting applied research projects
- innovation studio – establishing an international ideas network
- workforce training – codesigning research-based and customised training
- knowledge transfer – sharing research outcomes.



CASE STUDY BUILDING STAGE 2 OF NEOEN'S WESTERN DOWNS BATTERY

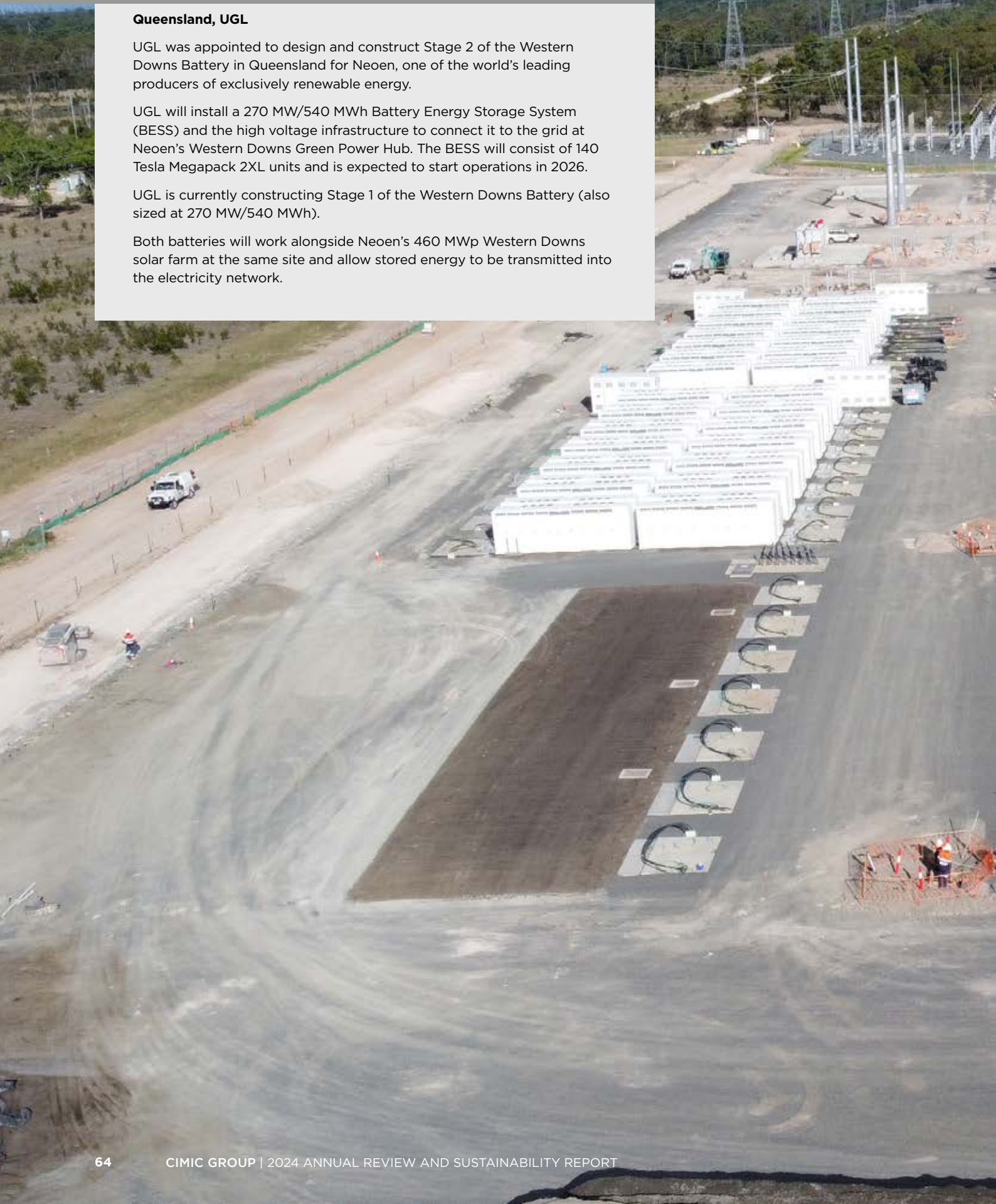
Queensland, UGL

UGL was appointed to design and construct Stage 2 of the Western Downs Battery in Queensland for Neoen, one of the world's leading producers of exclusively renewable energy.

UGL will install a 270 MW/540 MWh Battery Energy Storage System (BESS) and the high voltage infrastructure to connect it to the grid at Neoen's Western Downs Green Power Hub. The BESS will consist of 140 Tesla Megapack 2XL units and is expected to start operations in 2026.

UGL is currently constructing Stage 1 of the Western Downs Battery (also sized at 270 MW/540 MWh).

Both batteries will work alongside Neoen's 460 MWp Western Downs solar farm at the same site and allow stored energy to be transmitted into the electricity network.





3

SUSTAINABILITY STATEMENT

Sustainability at CIMIC Group	66
Advancing sustainability	67
General disclosures	72
Environment	81
Social	99
Governance	131

Sustainability at CIMIC Group

CIMIC Group welcomes the international commitment of governments, communities, businesses, and other stakeholders to transition to a carbon neutral, and more equitable future.

Our contribution is to help realise the transformative potential of assets, infrastructure, and resources to generate enduring economic, social, and environmental value.

Our 2024 *Sustainability Statement* includes an overview of our sustainability strategy and our general disclosures regarding our Statement preparation and governance framework.

We report on our performance across environmental, social and governance material topics and our approach to innovation and digitisation.

Sustainability ratings and rankings

As a fully owned subsidiary of HOCHTIEF Australia, CIMIC Group contributes to HOCHTIEF's sustainability ratings.



CDP climate ranking

In 2024, HOCHTIEF was once again recognized for its contribution to climate protection and achieved an “A-” score in the CDP climate ranking and thus leadership status for climate change, as well as “B” scores in the areas of forest and water.



EcoVadis

The EcoVadis rating reflects the quality of the company's sustainability management system. HOCHTIEF was awarded the Gold Medal in 2024, placing it among the top five percent of the more than 100,000 companies assessed worldwide.



FTSE Russell - FTSE4Good Index Series

HOCHTIEF again qualified for the FTSE4Good Index Series from FTSE Russell in 2024. The FTSE4Good Index Series identifies companies that demonstrate good environmental, social and governance practices as measured against globally recognised standards.



MSCI

In 2024, HOCHTIEF received the “AAA” rating from MSCI ESG Ratings for its ESG performance for the second time in a row. This is the highest rating a rating agency can give a company. Previously, HOCHTIEF had achieved the second-highest rating of “AA” for seven consecutive years.



S&P Global Dow Jones Sustainability World Index

HOCHTIEF has been included in the internationally renowned Dow Jones Sustainability World Index by S&P Global for the 19th time in a row, in 2024, for its performance in the areas of business/governance, environment and social affairs. The Dow Jones Sustainability World Index is one of the best-known sustainability indices and comprises the world's leading companies in the field of sustainability, which are determined by S&P Global as part of the Corporate Sustainability Assessment. It represents the top ten percent of the largest 2,500 companies in the S&P Global BMI on the basis of long-term economic, environmental and social criteria. HOCHTIEF is also included in the Dow Jones Sustainability Europe Index.



Sustainalytics

Sustainalytics' ESG risk rating is made up of the company-specific ESG risk exposure and the company's own ESG risk management. HOCHTIEF is rated “Strong” by Sustainalytics for its ESG risk management, making it one of the leading companies in the Construction & Engineering sector in the area of ESG. Accordingly, HOCHTIEF received the “ESG Industry Top rated Company” award in January 2024.

Advancing sustainability



~82% of 2024 revenue from projects aligned with UN Sustainable Development Goals



Around 50% of new work in next generation sectors³³

We provide high-value and sustainable solutions across the lifecycle of assets, infrastructure and resources projects with the goal of generating sustainable cash-backed profits and creating value for all stakeholders.

In brief, our activities shape communities through economic development (job creation, growth), digital connectivity (data centres, telecommunications, infrastructure technology), social cohesion (access to transport, education and health services) and the transition to an environmentally sustainable future (climate resilient infrastructure, energy transition, critical minerals).

Sustainability strategy

Our six sustainability goals guide us to evolve and improve ESG outcomes.

Our progress is reflected in our project portfolio and work in hand. These demonstrate our strategy-driven focus on sustainable, next generation solutions and diversification of commodities, including critical minerals, in our natural resources activities.

Evolving our business

CIMIC Group's project portfolio includes delivery of multiple projects that directly align with one, or more, of the Sustainable Development Goals (SDG). Where projects may not directly align with the SDGs, we endeavour to work with our clients and value chain to maximise sustainability goals.

In 2024, around 82% of our revenue came from projects aligned to the UN Sustainable Development Goals.

In this reporting year, around 50% of new work secured was related to high-value next generation sectors such as energy transition (including renewables generation, network firming, storage, and transmission), advanced technology, sustainable mobility, social infrastructure, and critical minerals.

Since 2013, we have delivered engineering and construction projects that have received 149 sustainability ratings or certifications.

Each year, we aim to increase our sustainability-rated construction projects, such as those rated by the Infrastructure Sustainability Council (ISC)³⁴, and achieve greater than 50% of construction revenue from these projects.

In 2024, 50% of construction revenue³⁵ was earned from projects that are pursuing or have received sustainability rating certifications.

Evolving our business

1

Delivering sustainable solutions
Lead the delivery of sustainable solutions to our clients

2

Pursuing renewable and other ESG opportunities
Actively pursue the emerging opportunities driven by enhanced ESG focus

3

Resourcing the future
Support the transition to resources and minerals of the future

Improving ESG outcomes

4

Minimising our environmental footprint
Minimise the Group's environmental footprint and promote the circular economy

5

Supporting safety, our people and communities
Build a dynamic, safe and inclusive culture with motivated people and invest in our people and communities

6

Acting with integrity
Act with integrity as a trusted partner to clients, partners, suppliers, communities, and wider stakeholders

Figure 1 – CIMIC Group's sustainability goals.

³³ Next generation sectors include energy transition (including solar farms, batteries and transmission lines), advanced technology (data centres, telecommunications and software), sustainable mobility (metro and light rail networks), social infrastructure (hospitals and schools), and critical minerals (commodities for the energy transition).

³⁴ The IS Rating Scheme (IS) is Australia and New Zealand's only comprehensive rating system for evaluating economic, social and environmental performance of infrastructure across the planning, design, construction and operational phases of infrastructure assets.

³⁵ Determined by the ratio of revenue from projects with or pursuing sustainability certifications to total construction revenue.

Sustainable Development Goals – project portfolio alignment



Ensure healthy lives and promote wellbeing for all at all ages

- Construction and operations and maintenance (O&M) of infrastructure including hospitals and health facilities, community aquatic and recreation hubs, and transport solutions integrating pedestrian and cycle paths



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

- Construction and O&M of universities, schools and educational facilities
- Provision of training programs to develop our people and upskill new-to-industry employees, increasing local and diverse participation



Ensure availability and sustainable management of water and sanitation for all

- Construction and O&M of water facilities, waste treatment plants, recycling facilities, dams and water utilities
- Implementation of solutions to minimise or reduce water use and increase the use of recycled water in project delivery and O&M



Ensure access to affordable, reliable, sustainable and modern energy for all

- Development of and investment in renewable energy projects
- Construction and O&M of renewable energy plants including solar, wind and battery storage
- Construction of electricity transmissions lines
- Construction and O&M of gas related infrastructure



Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

- Construction and O&M of infrastructure and buildings with a nationally or internationally recognised sustainability rating
- Construction and O&M of telecommunications infrastructure
- Construction of technology promoting facilities such as data centres
- Construction and O&M of minerals processing facilities for iron ore, nickel, copper, lithium and other commodities
- Investment in innovation and digitisation



Make cities and human settlements inclusive, safe, resilient and sustainable

- Construction and O&M of safe, affordable, accessible and sustainable transport systems, notably by expanding public transport infrastructure such as busways, metro and light rail projects
- Construction and O&M of safe, efficient road networks and intermodal solutions to reduce congestion
- Construction and O&M of public buildings such as cultural and recreational facilities or public housing
- Integration of safety in design, improving safety outcomes for construction, O&M, and end users



Take urgent action to combat climate change and its impacts

- Construction and O&M of projects specifically addressing climate change



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

- Construction and O&M of projects that promote the rule of law such as defence facilities, courts and correctional facilities

Figure 2 – Sustainable Development Goals relevant to CIMIC Group's project portfolio.



Commodities diversification

We are diversifying the commodities for which we provide mining and minerals processing services, in support of growing demand for critical minerals and commodities central to the energy transition.

The Thiess Group has pledged to rebalance its thermal coal portfolio to no more than 25% of revenue by the end of 2027, and less than 20% by the end of 2030 and continues to make good progress towards these targets.

Sedgman is working on projects that enable sustainability through the production of high purity elements supporting battery longevity, and the pursuit of carbon reduction and energy alternatives (e.g. green hydrogen, carbon capture). In our integrated solutions segment, UGL's activities include services to the traditional and new energy sectors.

Our approach is to provide sustainable services to maintain energy reliability as energy solutions and markets evolve,

and the use of fossil fuel commodities is phased down over the long-term.

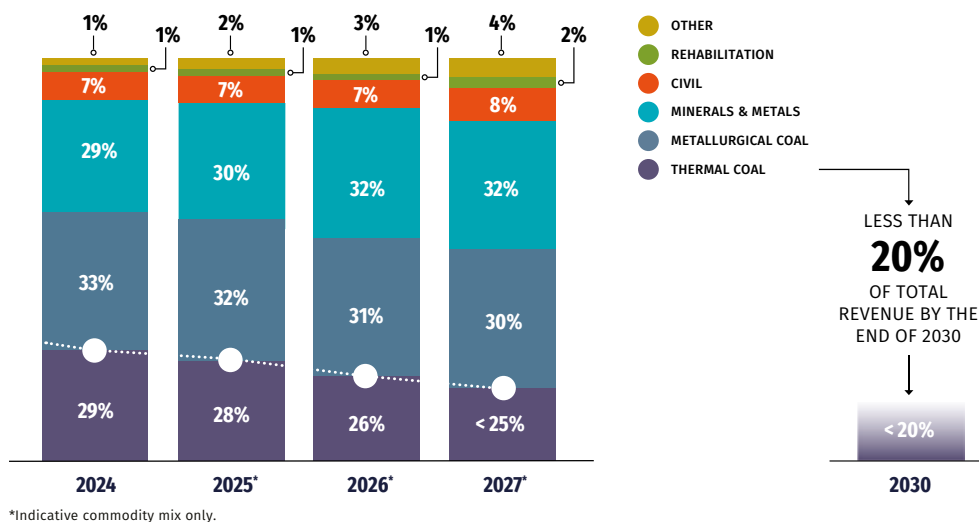
Commodities diversification progress

The Thiess Group's proportion of revenue³⁶ from thermal coal reduced from 33%³⁷ to 29% at the end of 2024, with the trajectory to achieving the targets shown in the graph below.

If the Thiess Group was a 100% consolidated subsidiary of CIMIC Group during 2024, our revenue from thermal coal operations would have represented approximately 9.4% of our total consolidated revenue (versus 10.9% in 2023, as calculated on the same basis).

For more detail regarding CIMIC Group's strategy, business model, and markets and operating environments see Section 2 *CIMIC Group*.

The Thiess Group total revenue commodity mix



36 Proportion of revenue from the 100% Thiess Group entity.

37 At the end of 2023.

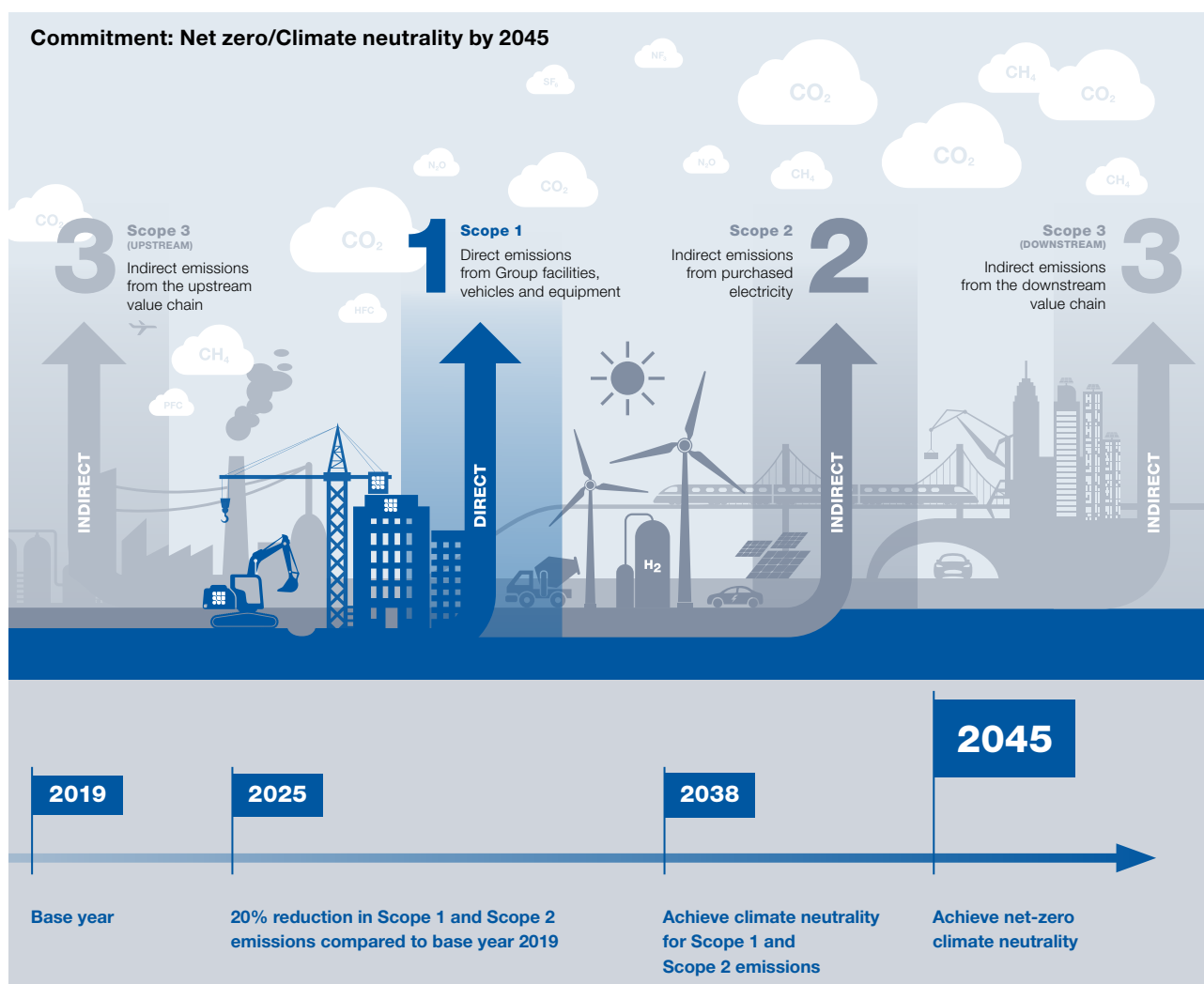


Figure 2 – CIMIC Group's emissions target.

Improving ESG outcomes

As a lifecycle solutions provider, CIMIC Group is positioned to make significant contributions to sustainable development and create value with and for our stakeholders.³⁸

Our activities to improve ESG outcomes are reducing our environmental footprint, supporting safety, our people and communities, and maintaining disciplined governance across the Group.

We are decarbonising our business and have set a target to be carbon neutral by 2045. Our interim targets are to reduce Scope 1 and 2 emissions by 20% by 2025, compared to 2019 levels, and achieve net zero for Scope 1 and 2 by 2038.

Incorporating the Thiess Group's impacts into our net zero commitment is an ongoing process. We are leveraging their decarbonisation strategies and initiatives, while carefully managing integration with our own targets and activities, to ensure a cohesive and effective Group approach.

We are continuing our long-term investment in integrated digital delivery, optimising data connectivity, analytics and reporting to continuously track and advance sustainability in our solutions, operations and supply chain.

For detail see Section 2 *CIMIC Group - Innovation and digitisation* and Section 3 *Sustainability Statement*.

³⁸ For a summary of our stakeholder engagement channels and priorities see Section 4 *Further information – Stakeholder engagement channels and priorities*.

Iron ore processing,
Western Australia,
SEDGMAN

Creating value



Clients

Provide reliable, safe, productive, value-adding solutions

Provide development and financing solutions, technical innovations and whole-of-life value



Employees

Provide safe, rewarding career opportunities for our diverse employee base

Provide training and development to our people, building capabilities and a skills legacy

Provide programs to attract and support new-to-industry and diverse participation



Governments

Generate and pay taxes which provide revenue for National and State Governments

Contribute to trade through the export of services

Develop projects and invest capital, supporting governments to boost productivity and economic growth



Partners

Generate opportunities for industry collaboration, sharing skills, project risk and rewards



Environment

Drive innovation to respond to climate change and deliver resilient sustainable solutions

Advance circular economy, energy transition and emissions reduction.



Communities

Design, finance, construct, operate and maintain assets and infrastructure and provide mining and mineral processing services which improve the productivity of economies, services to end-users, and the quality of people's lives

Deliver sustainable infrastructure

Provide local and Indigenous employment and supplier opportunities

Create a skills legacy

Support local communities through charitable giving and programs promoting diversity and inclusion



Suppliers/subcontractors

Stimulate economic activity by procuring materials and services from suppliers and subcontractors



Industry

Encourage industry innovation and invest in research and development which can drive safer, more efficient and sustainable solutions



Debt and facility providers

Generate secure and reliable returns for providers of debt and other financial facilities

General disclosures

This section provides an overview of our 2024 Sustainability Statement preparation and governance framework. It also includes a summary of our approach to sustainability impact, risk and opportunity management and lists our material environment, social and governance (ESG) matters.

Reporting

This Statement is an annual report for the period 1 January to 31 December 2024. It has been voluntarily prepared with reference to the Global Reporting Initiative (GRI) and approved by CIMIC Group Limited's Board.

Consolidation and data

Our Statement has been prepared on a consolidated basis. The scope of consolidation aligns with CIMIC Group's financial statements which comprise CIMIC Group Limited and its controlled entities (the Consolidated Entity or Group) and considers the organisational reporting boundaries, where appropriate. Controlled entities include our engineering and construction businesses CPB Contractors and Leighton Asia, our integrated solutions providers UGL and Sedgman, our natural resources company Thiess (60% ownership)³⁹, our development and investment arm Pacific Partnerships, in-house engineering consultancy EIC Activities and property businesses Devine and Leighton Properties.

We may use assessments and estimates for the reporting of some data points. We regularly assess our use of estimates and judgements based on experience and industry practices, the development of ESG reporting, and other factors.

Any previously reported ESG data points identified as requiring restatement are indicated in relevant sections.

Monetary amounts are provided in Australian dollars, unless otherwise specified.

The statement applies the following definitions for time horizons – short term (one year), medium term (up to five years) and long term (more than five years).

CIMIC Group governance framework

CIMIC Group's governance approach is founded in our Principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety. Our governance framework and Code of Conduct establish the overall operating parameters for our entities, and guide our people and decisions.

Our Code of Conduct sets the standard of behaviour we expect from all our employees, sub-contractors and

partners. Where the Code of Conduct or a policy sets higher standards of behaviour than local laws, rules, customs or norms, the higher standards apply.

We substantially retain the governance of a listed company⁴⁰ and have a highly experienced Board and management team.

Ultimate accountability for CIMIC Group rests with our Board. The Board delegates specific responsibilities to the Ethics, Compliance and Sustainability Committee (ECSC) and management, under the leadership of the Chief Executive Officer (CEO).

Our Code of Conduct, Board Charter, ECSC Charter, Delegations of Authority and Policies⁴¹ establish that the Board, ECSC and management bodies have oversight of sustainability-related impacts, risks and opportunities, with a role in setting targets and reviewing progress.

Management's preparation and analysis of quarterly and annual reporting and accompanying papers for the ECSC and Board's review and approval, is key to ongoing review of our sustainability strategy, targets, requirements and performance.

Thiess Group governance

The Thiess Group has its own independent governance structure which is aligned to CIMIC's governance structure and adapted where necessary to suit their business.

The Thiess Group Board has overall responsibility for setting the company's sustainability approach. The governance structure includes cross-functional Board Committees for strategic oversight and input, Management Committees to support the CEO and Executive, and Working Groups to support the business. Each level of the governance structure provides input into critical sustainability risks and opportunities.

The Thiess Group's governance framework and governance system architecture include policies and charters, standards, company-wide procedures, tools and knowledge and project-wide procedures, tools and knowledge. For further information about the Thiess Group's governance please see the 2024 Thiess Group Sustainability Report and [Sustainability - Thiess](#).

³⁹ CIMIC Group acquired an additional 10% of the equity in Thiess Group Holdings Pty Limited from Elliott Advisors (UK) Ltd (Elliott) in April 2024. The acquisition increased CIMIC's ownership of the Thiess Group to 60%. Consequently, CIMIC has fully consolidated the Thiess Group in its financial accounts from acquisition date 23 April until 31 December 2024. Thiess Group ESG information has been disclosed for the full twelve-month period in this report. CIMIC sold 50% of the Thiess Group to Elliott in 2020, with a put option back to CIMIC exercisable between January 2024 and December 2026. Following this transaction, the put option for the remaining 40% is exercisable between April 2025 and December 2026.

⁴⁰ CIMIC Group is a fully owned subsidiary of HOCHTIEF Australia Holdings Limited (HOCHTIEF Australia). CIMIC was removed from the Official List of the Australian Securities Exchange at the close of trading 11 May 2022 under Listing Rule 17.14, following compulsory acquisition of its remaining securities by HOCHTIEF Australia.

⁴¹ CIMIC Group's Code of Conduct, Constitution, Board Charter, ECSC charter, Externa Auditor Independence Charter and key policies are available on our website's Governance pages at [CIMIC Group | Our Group](#)

CIMIC Group's Board

CIMIC Group's Board is responsible for the overall strategy, governance and performance of CIMIC, and oversees a tiered system of responsibility and accountability.

The Board is led by the Executive Chairman and includes one additional Executive Director, five Non-executive Directors and two Independent Non-executive Directors.⁴²

Our Board members bring international and regional experience in public and private sector organisations, as directors for listed and unlisted companies. They leverage diverse educational backgrounds including engineering, science, law, finance, commerce, arts, and accounting and their experience spans sectors such as infrastructure, energy, banking, finance, health, aged care, education, insurance, and retail. They provide the broad base of expertise and experience necessary to set the strategic direction of our business, oversee management's implementation of the Group's strategy, and to enhance corporate performance.

The Board's role and responsibilities are established by the CIMIC Group Board Charter which establishes that the Board and each Director will at all times have regard to the Constitution and the Group's frameworks, policies, codes, standards, rules and processes, the Corporations Act, and all other applicable laws.

ESG priorities are an integral part of the Board's decision-making on matters including but not limited to corporate strategy and direction, capital expenditure, acquisitions and divestitures, policies, risk management, audit, our integrity process, and significant operational activities.

The Board and the CIMIC Disclosure Committee oversee CIMIC Group's Disclosure and Communications Framework which provides ongoing disclosure of information concerning CIMIC to HOCHTIEF, the Singapore Exchange Securities Trading Limited (SGX) and other stakeholders to whom certain information must be disclosed.

Ethics, Compliance and Sustainability Committee (ECSC)

The ECSC assists the Board in fulfilling its corporate governance and oversight responsibilities, and compliance with all applicable legal and regulatory requirements and internal policies.

Comprising of five Board members, the ECSC monitors and reviews the Group's ethical standards and practices and compliance with the Group Code of Conduct, Workplace Behaviour Policy, Whistleblower Policy, and Anti-Bribery and Corruption Policy. This includes consideration of impacts, risks and opportunities, compliance, and performance in areas such as health and safety, diversity and social inclusion, human rights including modern slavery, the environment, sustainability, and business conduct.

Chief Executive Officer (CEO) and Executive Management

The CIMIC Board delegates responsibility for the day-to-day management of CIMIC to the CEO. Responsibilities include developing, presenting and proposing the strategic direction for the business, and achieving the strategic and business objectives for the Group. The CEO is supported by CIMIC's Executive Leadership Team.

Executive Management within each Operating Company is responsible for planning, directing, and coordinating the activities of their business unit to achieve the Group's strategic goals relevant to their business, based on the projects, industries and geographical locations of their operations. The Operating Companies operate under the direction and guidance of their leadership teams as a distinct business managed by a head corporate entity. Operating Company Executive and Functional leads report to CIMIC's Executive and Functional members as required.

Supporting these responsibilities, CIMIC's governance framework provides a comprehensive series of integrated frameworks, policies, procedures, and guidelines for the Group. These span areas such as corporate governance, compliance, ethics, people, safety, environment, sustainability, legal, communications, finance, operations including tendering and procurement, strategy, mergers & acquisitions, risk, information technology and innovation.

CIMIC Group's Executive Management team, and the leadership team of each Operating Company use our governance framework to drive due diligence and compliance, in support of consistent sustainable value creation for our clients and communities, and our business.

Governance is further supported by CIMIC's and each Operating Company's Business Conduct Representative⁴³ (BCR) and their Reportable Conduct Groups⁴⁴ (RCG), and the Group's Internal Audit and Compliance functions alongside a network of cross-Operating Company working groups and management committees (described below).

Key policies

A comprehensive series of policies shape how we work, including:

- **Group Strategy Policy** – drives a coordinated approach for considering new opportunities including any potential new work, ventures, strategic partnerships or businesses, and guides the assessment and decision-making processes to consider value creation, profit generation, and risk assessment.
- **Group Risk and Risk Management Policies** – sets out the requirements to identify, analyse, evaluate, treat, monitor, review and report risks that have the potential to impact the Group. This includes our people, third parties, the general public and communities in which we work, and the environment. It also includes our operations, financial outcomes, and reputation or other impacts that the Group is exposed to.

⁴² Board members are listed in Section 1 of this document with further details available on our website [Board Members | CIMIC Group Board | CIMIC Group Limited](#)

⁴³ The Business Conduct Representative is a senior person within the Legal function who supports the operation of the Code of Conduct.

⁴⁴ The Reportable Conduct Group comprises the Chief Executive Officer or Managing Director, Chief Financial Officer, General Counsel, and Head of People.

- **Group Approval to Operate Internationally Policy** – seeks to ensure that we do not operate in countries that could pose significant integrity, legal, financial, operational, reputational, security and other business risks to the Group. The Policy mandates the use of a traffic light system to rate a country's approval status or its prospective risk, using a Country Risk Assessment template. We maintain a register of approved countries and integrate its use with our Delegations of Authority and Tendering Policy to support risk assessment and policy compliance.
- **Group Sustainability Policy** – sets out commitments and objectives for sustainability across the Group, including the integration of environmental, social and governance factors into decision making and management of sustainability risks and opportunities.
- **Group Environmental Policy** – outlines our commitment to manage environmental risks and opportunities through the application of our One HSE Culture model. It includes the Group commitment to environmental responsibility and stewardship, and to minimise the environmental impact of our operations.
- **Group Tendering Policy and Group Tendering Procedure** – documents the requirements for pursuing new work opportunities. Key elements of our risk assessment process for tendering include due diligence to ensure the Group is not exposed to any integrity risks or reputational damage, a four-stage gate approval process, financial assessments, commercial and contract risk assessments, and the requirement to form a Tender Risk Management Committee to review important opportunities. All contracts must be approved in accordance with the Group Delegations of Authority which sets out the authority levels that have been delegated to the executive management and employees of CIMIC Group across aspects of our business.
- **Group Compliance Policy and Group Compliance Procedure** – sets out the Group requirements and processes to adhere with both external and internal compliance obligations and mitigate compliance risk to ensure the Group's mission and principles are achieved.

Additional key policies support our sustainability governance in areas of anti-corruption and anti-bribery, whistleblowing, responsible procurement and human rights. These include our Code of Conduct, Anti-Bribery and Corruption Policy, Whistleblower Policy, Third Parties Policy, Procurement Policy and Human Rights Policy. See Section 3 *Sustainability Statement – Governance* for further information.

Key policies focused on social outcomes include our Health and Safety Policy and a range of people policies that shape our work environment and conditions, including our Diversity and Inclusion Policy, Flexible Working Policy, Human Rights Policy, Parental Leave Policy and Workplace Behaviour Policy. See Section 3 *Sustainability Statement – Social* for further information.

Management systems certification and verification

Our ongoing engagement with external certification bodies provides assurance of certain key management systems through independent assessments.

Our environmental, quality, safety, digital engineering and information security management systems are certified to ISO Standards. Others, such as our risk management system⁴⁵, are aligned to the relevant ISO standards.

ISO CERTIFICATIONS

Quality management⁴⁶ – ISO 9001

Environmental management⁴⁷ – ISO 14001

Digital engineering/BIM⁴⁸ – ISO 19650-1:2018 and ISO 19650-2:2018

Information Security Management⁴⁹ – ISO/IEC 27001:2022

Safety management⁵⁰ – ISO 45001, ISO 18001 and/or AS/NZS 4801

Oversight and communication of sustainability matters

Material sustainability matters addressed by CIMIC Group's Board, ECSC, and Executive Management relate to implementing our sustainability strategy goals for evolving our business and improving ESG outcomes. See the previous section, *Advancing sustainability*.

A range of activities drive the flow of information about material matters to CIMIC Group's Board, ECSC and Executive Management, supporting their consideration of impacts, risks and opportunities.

Information and insights are provided by our comprehensive data management and reporting regime and specialist committees, working groups and functions which implement due diligence and assess the results and effectiveness of policies, actions, metrics and targets.

The Board receives comprehensive quarterly and annual reports, addressing financial and sustainability-related performance.

The ECSC informs the Board on its key discussions, decisions and recommendations. This includes its considerations regarding the Group's sustainability strategy, ESG performance and targets. The ECSC also reviews the Group's annual Sustainability Report and Modern Slavery Statement ahead of review and approval of the reports by the Board.

⁴⁵ Our risk management processes are aligned to the requirements of the ISO 31000.

⁴⁶ CPB Contractors, Broad, Leighton Asia, UGL, Thiess, Sedgman and EIC Activities.

⁴⁷ CPB Contractors, Broad, Leighton Asia, UGL, Thiess and Sedgman.

⁴⁸ CPB Contractors, Leighton Asia, UGL, Sedgman, Pacific Partnerships and EIC Activities.

⁴⁹ CIMIC Group companies CIMIC, CPB Contractors, Broad, Leighton Asia, UGL, Sedgman, Pacific Partnerships, EIC Activities, and IDD Tech have achieved ISO/IEC 27001:2022 accreditation – the latest version of international standard for Information Security Management.

⁵⁰ CPB Contractors, Broad, Leighton Asia, UGL, Thiess, Sedgman, EIC Activities and CIMIC Admin.

Under our Internal Audit Charter, our Internal Audit function reports to the CIMIC Board and the Chief Executive Officer. The function operates in two service streams, Group Internal Audit and Forensics and Data Analytics and has full access to all functions, records, property and personnel of the Group. It provides independent and objective assurance on the adequacy and effectiveness of the Group's systems for risk management, internal control and governance, along with recommendations to improve the efficiency and effectiveness of these systems and processes.

Executive Management's oversight of sustainability and their communication of ESG matters to the ECSC and Board is further supported by their engagement with and reports from our cross-Operating Company working groups and management committees including:

- **Reportable Conduct Groups (RCG)** – are in place at CIMIC and each Operating Company. They review ethical matters, and periodically (but at least quarterly) the CIMIC RCG is provided with reports about matters reported, actions taken, and the success or otherwise of systems in place to support compliance with the Group Code of Conduct. The CIMIC RCG reports quarterly to the ECSC.
- **CIMIC Disclosure Committee (CDC)** – comprises CIMIC's Disclosure Officers and the Group General Counsel and is chaired by the Chief Financial Officer. The CDC reviews information for the purpose of determining whether it should be disclosed and oversees compliance with CIMIC's ongoing disclosure requirements. To support the CDC in identifying information that may need to be disclosed each Operating Company has Information Disclosure Officers, the Managing Director and Chief Financial Officer.
- **Tender Risk Management Committee** – involve CIMIC and Operating Company management in regular reviews of tenders, contracts, and project delivery. Reviews ensure development and submission of competitive sustainable solutions and proactive management of risk and projects' financial, commercial and sustainability performance. Activities are guided by the Risk Management, Approval to Operate Internationally, Sustainability, Tendering, Dealing with Third Parties, Environment, and Quality Management Policies.
- **Sustainability Forum** – chaired by CIMIC, brings all Operating Company sustainability leads together in a monthly forum, and focuses on sustainability strategy, policy, risk mitigation, controls, digitalisation, reporting, innovation and continuous improvement. Activities are guided by the Business Resilience, Environment, Health and Safety, Diversity and Inclusion, Procurement, Risk Management and Sustainability Policies.
- **Human Rights Committee** – comprising representatives from CIMIC and each Operating Company, including Human Rights Coordinators, and representatives from functional areas relevant to the subject topics of each Committee meeting, for example human resources, legal, compliance, procurement, safety and communications representatives. The objective of this Committee is to discuss, assess and plan for relevant activities associated with addressing and assessing human rights risks across the Group. Activities are guided by the Human Rights Policy and Procedure.

- **Diversity and Inclusion Executive Council** – is chaired by the CEO and its members include the Chief Financial Officer, the Chief People and Administration Officer and all Operating Company Managing Directors. The Council fosters a diverse and inclusive culture and reviews social performance in areas including gender quality, social inclusion, Indigenous and First Nations participation and local and national inclusion. Activities are guided by our full range of people policies including Diversity and Inclusion, Health and Safety, Recruitment, Professional Development.
- **Compliance Working Group** – consisting of the Group Manager Compliance and each of the Operating Companies General Counsels (or their delegates), which reviews and discusses compliance activities and reporting requirements. Activities are guided by the Compliance Policy and Procedure.

Key supporting roles are detailed in the relevant Environmental, Social and Governance sections as applicable.

Sustainability reporting controls

CIMIC considers timely and reliable reporting as being integral to proactively managing sustainability. We have established data driven systems and internal control processes to manage risks in relation to sustainability reporting (listed below) and invest in continuous system improvement to meet increasing ESG reporting requirements and expectations.

Our digital reporting capability equips our project teams and internal functions to mitigate risk and improve safety, operational and ESG performance. Our businesses extract and analyse aggregated data to improve solutions, tendering, operations and outcomes. It also equips our Group to meet evolving internal, client and legislative reporting and compliance requirements.

Our sustainability reporting risk management includes:

- **Digitalisation** – CIMIC's Integrated Digital Delivery systems and technology solutions collect vast quantities of connected data, undertake complex analysis, and share real or near real-time information in visual form. Digitalisation supports control and transparency and improves reporting consistency, efficiency and accuracy.
- **Centralised control** – CIMIC's Project Controls, Audit and Transformation function chairs the Group's cross-Operating Company Sustainability Forum and oversees project controls and systems which drive reliable and timely monthly, quarterly and annual sustainability reporting. The function also liaises with counterparts at HOCHTIEF and ACS, facilitating the review and consolidation of CIMIC's data into HOCHTIEF and ACS's data collection systems, and auditing and reporting processes.
- **Governance** – CIMIC's key sustainability metrics are reviewed by CIMIC and HOCHTIEF. Our annual sustainability report is developed by relevant internal ESG subject matter experts with CIMIC's and each Operating Company's sustainability functions, for review and approval by CIMIC's Executive Management, ECSC and Board, as well as HOCHTIEF and ACS executive

management. Where required by regulations or reporting requirements, some key metrics are subject to direct or indirect external assurance.

- ISO 27001 accreditation** – Our reporting is backed by a secure digital work environment that meets the international standard for Information Security Management, provides the advanced information management, cyber security, and data protection needed to develop and connect digital solutions and support interoperability across secure interfaces.

Sustainability impact, risk and opportunity management

Our sustainability impact, risk and opportunity management process considers the Group’s operations, our business relationships, the upstream and downstream value chain, and our stakeholders.

Impacts, risks and opportunities are addressed in our business strategy, business model and operations, supported by disciplined compliance frameworks for managing financial, environmental, social and governance matters.

For more information about our risk and opportunity management approach see Section 2 *CIMIC Group – Risk and opportunity management*.

Material topics

CIMIC’s ongoing appraisal of environment, social, and governance matters identifies sustainability topics that are material to our business and our stakeholders.

Matters are considered material where they have the potential to, either positively or negatively, materially impact the environment and communities in which we work; our people, operations, and reputation; and the financial prospects of the Group.

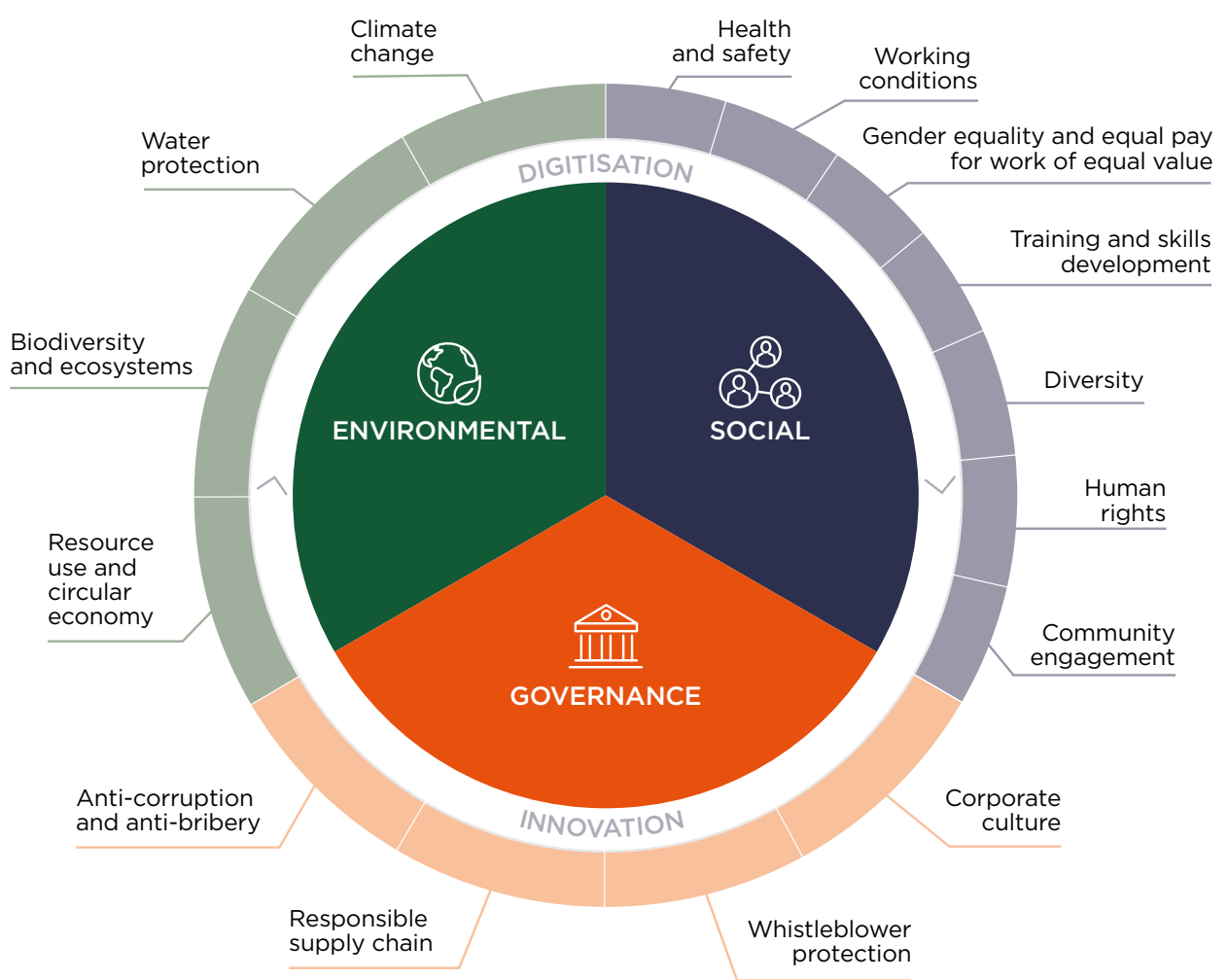


Figure 3 – CIMIC Group’s ESG material matters

CASE STUDY

NEXPLORE MINERVA IMPROVING ESG REPORTING AND OUTCOMES

CIMIC Group

Our Group is using Nexplore Minerva, a cloud-based vendor contract management platform we helped develop, to integrate ESG reporting into the overall subcontract management process.

The system tags contract line items against ESG categories, enabling resource consumption volumes and corresponding CO2e values to be tracked. This transparency enables system users to measure and adapt resource consumption to meet emissions targets and sustainability goals.

Read about Minerva in Section 2 *CIMIC Group – Innovation and digitisation*.



Materiality assessment process

Our materiality assessment process involves:

IDENTIFY AND ASSESS IMPACTS ON AN ONGOING BASIS

- Consider stakeholder perspectives
- Identify impacts⁵¹ relevant to CIMIC Group and our value chain
- Assess the significance of impacts

DETERMINE MATERIAL TOPICS FOR REPORTING AND MANAGEMENT

- Prioritise material topics with consideration of their significance for the business and our stakeholders

We continue to monitor the material topics and their potential impacts to our stakeholders and our Group's financial and sustainability performance, identifying opportunities to mitigate potential negative impacts and generate value.

Our material topics for 2024 largely align with topics we have reported on in previous Sustainability Reports.

This year, we have introduced some changes to the naming of our material topics. For a comparative map of CIMIC's naming of 2023 and 2024 material topics, see Section 4 Further information – Appendix 1.

Our *Sustainability Statement's* Environment, Social and Governance sections address our material topics with reference to the GRI. For a map of where GRI disclosure requirements have been addressed see Section 4 *Further information – GRI Index table*.

⁵¹ Impacts refers to significant effects of the organisation – actual and potential and positive and negative impacts.





Western Sydney Airport,
New South Wales,
CPB CONTRACTORS,
supported by EIC ACTIVITIES

CASE STUDY BRYN ESTYN WATER TREATMENT PLANT WINS EARTH AWARD

Australia, UGL and CPB Contractors

TasWater's Bryn Estyn Water Treatment Plant was recognised at the Earth Awards hosted by the Civil Contractors Federation (CCF) Tasmania. The TasWater Alliance, a unique collaboration between TasWater, UGL, and CPB Contractors, was the overall category winner for projects over \$150 million.

The \$244 million upgrade of the Bryn Estyn Water Treatment Plant is a significant achievement in securing the future of Hobart's water supply. The project introduced state-of-the-art filtration technology, boosting daily water production capacity by 40% and ensuring up to 60% of greater Hobart's water demands are met. This vital infrastructure reduces reliance on aging systems and strengthens the region's resilience against prolonged dry periods, safeguarding the community's access to safe, reliable water.



3

SUSTAINABILITY STATEMENT

ENVIRONMENT

Our approach	82
Environmental management	83
Climate change	86
Water protection	90
Biodiversity and ecosystems	92
Resource use and circular economy	94
EU Taxonomy	97

GOAL

Minimise the Group's environmental footprint and promote circular economy



Our approach

We respect the environmentally diverse and rich regions in which we work and continue innovating to deliver more sustainable solutions – addressing climate change adaptation and mitigation.

Our environmental priorities are to improve resource efficiency, advance decarbonisation, protect the natural environment and water resources, and minimise, repurpose and reuse waste throughout the project lifecycle.

CIMIC's Environmental Policy and certified Environmental Management Systems drive our compliance with applicable environmental legislation, regulations, and standards.

To reduce our footprint in each lifecycle phase, we apply scientific and technical expertise, use data-driven systems

and analytics, and pioneer new energy sources, materials and methods.

Our reliable sustainable practices support us in successfully securing and delivering large complex projects and services contracts. Continually improving our climate and environmental performance is building our business and opportunities to make a difference in sustainable development and resources activities.

This section reports on our approach to environmental management, our material environmental matters, and our EU Taxonomy results.

This chapter can be read in conjunction with Section 2 *CIMIC Group – Strategy*, Section 2 *CIMIC Group – Markets and operating environment*, and Section 3 *Sustainability Statement – General disclosures*.

ACTIONS AND PRIORITIES: 2024 - 2025

Key environment initiatives and achievements in 2024

- Reached 149 sustainability certifications across infrastructure and building projects since 2013⁵²
- Expanded implementation of Operating Company decarbonisation initiatives
- Achieved 137 kt CO₂-e reduction in Scope 1 and 2 emissions compared to 2019, remaining on track to meet 2025 targets
- Increased use of green power to 12 GWh, in place of traditional energy sources, up from 8 GWh in 2023
- Increased bio-diesel and bio-petrol consumed, in place of fossil fuels, to 1,463 kl, up 80% from 2023
- Increased water recycling rate to 14%
- Diverted approximately 85% of waste from landfill, recycling 4.3 Mt of waste
- Rehabilitated 818 ha of land
- Incorporated Thiess Group environmental metrics into CIMIC Group's metrics, with ongoing alignment of targets

Key environment priorities in 2025

- Continue training, development and certification initiatives, sharing knowledge of systems, standards, innovations and best practice
- Meet new Australia mandatory climate reporting requirements
- Increase focus on plant and equipment selection to increase efficiency, reduce fuel usage, extend life and leverage smart technology
- Monitor and support industry initiatives for the development and implementation of emerging fuels and construction materials
- Increase collaboration with clients and industry to deliver on targeted decarbonisation actions.

52 Certifications include ISC (Design, As-Built; and Operation); Green Star (Design, As-Built, Interiors, and Performance); BEAM Plus; LEED; Green Mark; and Green Roads

Environmental management

100%

of our operating companies are **certified to ISO 14001**⁵³

149

sustainability certifications across infrastructure and building projects since 2013

CIMIC requires each of its Operating Companies to maintain a management system that ensures compliance with Group requirements as well as the unique operating and compliance requirements of each business.

Environmental Management Systems at our Operating Companies which undertake works in the field, including CPB Contractors, Broad, Leighton Asia, UGL, Thiess, and Sedgman, are all certified to ISO 14001.⁵³

All projects are required to put in place Environmental Management Plans (EMP) which integrate environmental obligations and client environmental requirements during project delivery. On significant large or complex infrastructure projects, CIMIC's Operating Companies increasingly implement Sustainability Management Plans, which can include Climate Resilience Sub-Plans and formalised Climate Risk Assessments.

Across the Group, we engage 164 environmental experts and 77 biodiversity specialists to support our project teams with environmental planning and performance, training and numerous project-by-project initiatives to manage risk and create value, including the interrelated areas of energy

efficiency and emissions reduction, water protection, biodiversity and ecosystems, and circular economy.

Sustainability-rated projects

We recognise that sustainability ratings⁵² for building and infrastructure projects foster energy efficiency and waste reduction, thereby reducing lifecycle costs and leading to better environmental, social and economic outcomes for asset owners and users in the long term.

In 2024, CPB Contractors generated 76% of its revenue from sustainability-rated projects while UGL delivered 15% and Leighton Asia delivered 21% of their revenue from sustainability-rated projects.⁵⁴

CPB Contractors has delivered 26 IS registered projects since 2013, and is currently working on 23 projects for certification.

Leighton Asia and UGL are also building their portfolios of sustainability-rated projects.

SUSTAINABILITY RATING SYSTEMS	CUMULATIVE CERTIFICATIONS SINCE 2013 (#)
IS ⁵⁴	47
Green Star ⁵⁵	84
BEAM Plus ⁵⁶	9
LEED ⁵⁷	8
Green Mark ⁵⁸	1

⁵³ Excludes entities newly acquired in 2024 - Thiess entity PYBAR, Sedgman Prudentia and Sedgman MinSol.

⁵⁴ Determined by the ratio of revenue from projects with or pursuing sustainability certifications to total operating company revenue.

⁵⁵ Founded by Green Building Council of Australia in 2003, Green Star is an internationally recognised rating system setting the standard for healthy, resilient, positive buildings and places.

⁵⁶ BEAM Plus is Hong Kong's leading initiative to offer independent assessment of building sustainability performance.

⁵⁷ Leadership in Energy and Environmental Design (LEED) is a rating system devised by the United States Green Building Council (USGBC) to evaluate the environmental performance of a building and encourage market transformation towards sustainable design.

⁵⁸ Green Mark Certification Scheme is a green building rating system designed to evaluate a building's environmental impact and performance in Singapore.

Environmental training

Environmental training to upskill and engage our people in reducing our environmental footprint is ongoing. Some examples of training initiatives in 2024 included:



- **Company Environmental Inductions for New Starters** – General environmental awareness training for new employees covers key environmental risks, environmental procedures, systems and tools, together with legal obligations.
- **Project Fundamentals** – Environment and sustainability modules providing engineers with knowledge and tools to deliver optimal approaches to community and stakeholder engagement, environmental due diligence, sustainable design, construction and procurement, circular economy, water and waste management, and decarbonisation strategies and initiatives.
- **Project-led Environmental Aspect Training** – Site-specific environmental training, delivered by project teams, covers topics such as site environmental restart, erosion and sediment controls, dewatering, out of hours works, flora and fauna, sustainability/environmental incident response, air quality management, contamination and waste management, heritage, avoidance of community impacts, noise and vibration, traffic impacts and unexpected finds protocols.



- **Environmental and Sustainability E-learning** – On-line training modules upskilling relevant personnel in the implementation of environmental protection systems on projects and key considerations for carbon emissions reduction, reinforcing a consistent approach across Leighton Asia's diverse regions.



- **Environmental Management System Refresh** – A series of workshops with team members in operational and Health, Safety, Environment, and Quality (HSEQ) roles informed the refresh of seven environmental procedures. These procedures standardise UGL's core environmental risk management expectations for areas including Biodiversity, Heritage, Waste, Soil & Water, Hazardous Materials, Air & Amenity Procedures, Pest, Weed & Diseases.
- **Environment & Sustainability Profiling** – *Precontracts process training* reinforces how UGL scopes and costs environment and sustainability needs.
- **Sustainability Awareness Program** – initiatives including:
 - What is Sustainability? – awareness sessions reinforce that everyone has a role to play in sustainable outcomes engaged from disciplines such as Estimating, Finance, Project Management, HSEQ and Precontracts.
 - Sustainability measurement & reporting – awareness sessions engage key operational staff, raising awareness of core process improvements and monthly reporting expectations.



- **Environmental E-learning** – Training modules for onboarding environmental representatives and upskilling them in environmental reporting.
- **Managing Carbon Emissions** – Training package developed to upskill all employees on Thiess emissions sources and decarbonisation plans for roll out in 2025.



- **Introduction to ESG** – Online training module focuses on our ESG strategy and priorities for different roles. The training is part of the onboarding process and is complemented by project inductions covering site-specific environmental and sustainability risks and controls.
- **Role specific ESG training** – Development of role specific ESG training has commenced with pilot testing of the initial package for Study and Design teams completed. This package builds understanding of key client and industry ESG drivers, scope 1, 2 and 3 emissions, the concept of operational control, and lifecycle analysis as a design tool. Content includes examples of typical project priorities and the design process sustainability review points.



Parramatta Light Rail,
New South Wales,
CPB CONTRACTORS

Environmental incidents

Focused on environmental outcomes, we continue working to reduce our Environmental Incident Frequency Rate (EIFR), targeting the delivery of projects with no Level 1 or 2 environmental incidents, and minimise legal breaches, fines or penalties.

In 2024, our Group continued to prevent any high severity (Level 1) environmental incidents. There has been an increase in the moderate severity (Level 2) environmental incidents, largely related to a major project encountering heavy rain falls, resulting in water-related environmental incidents.

In 2024, there were 524 low severity (Level 3) incidents (392 excluding Thiess Group), down from 596⁶⁰ (excluding Thiess Group) in 2023. The decline reflects the Group's efforts to minimise environmental incidents through preventative controls.

All incidents were investigated in accordance with the Group's environmental management processes and corrective actions were implemented to prevent a reoccurrence.

The Group did not incur any material fines for any of the environmental breaches.

ENVIRONMENTAL INCIDENTS ⁵⁹	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group
Level 1 (#)	0	0	0
Level 2 (#)	18	19	5
Environmental incident frequency rate (#/MhW)	0.17	0.13	0.05
Number of breaches (#)	23	25	12 ⁶⁰

59 Environmental discharges, environmental pollution or degradation which have: Level 1 - high severity impacts on the community and/or environment or may have irreversible detrimental long-term impacts; Level 2 - moderate severity impacts on the community and/or environment (1 to 3 months) which are fully reversible in the long term; Level 3 - low severity impacts on the community and environment in the short term (<1 month) which are fully reversible with no residual impacts. Includes nuisance level impacts.

60 Restated for alignment of definition across the Group.

Climate change

Around

50%

of new work in
next generation sectors⁶¹

Our climate change mitigation and adaptation plan is embedded in our Group's strategy and business model.

Adapting to climate change, we continue to innovate in how we develop, design, build, operate and maintain assets and invest in digitisation.

We are extending our work in energy transition, sustainable mobility, digital and social infrastructure, and working with our clients and partners to develop more sustainable solutions and reduce emissions from each project. In mining and minerals processing services, we are diversifying into energy transition commodities, optimising operations and resource recovery and innovating to help clients minimise their lifecycle emissions, water use and environmental footprint.

Mitigating climate change, we are helping our clients to reach their emission targets, and we have set targets for the emissions sources we have a significant ability to influence.

We are committed to achieving net zero for Scope 1 (primarily fuels) and 2 (purchased electricity) by 2038. We are also committed to achieving net zero emissions for Scope 3 by 2045.

In the shorter term, we have set targets to reduce our Scope 1 and 2 emissions by 20% by 2025, from a 2019 base.⁶²

137 kt

CO₂-e reduction in Scope 1 and 2
emissions compared to 2019

Absolute emissions can vary year-on-year. A range of influencing factors include acquisition of new businesses, the diversity of the Group's portfolio, client requirements, and each project's different scope, energy usage, and emissions profile, which can vary by geography and sector.

Scope 1 (mainly from fuels such as diesel and petrol) and Scope 2 (electricity) emissions are broadly within CIMIC's control and are largely a function of activity levels. We carefully manage the efficiency of the energy used, either fuels or electricity. Not only because of the impact on the climate, but because it can assist in lowering costs and this efficiency focus is good for the environment and good for business.

Scope 3 emissions are predominantly generated from the purchase of goods and services such as concrete, steel and asphalt for use in construction projects; from waste disposal (largely driven by construction projects); fuel used in Group operated mining fleet; and capital goods. CIMIC continues to collaborate with clients, suppliers and other business partners to reduce its emission footprint wherever possible.

Supported by our Sustainability and Environmental Policies, climate change adaptation and mitigation provide opportunities for CIMIC. For example, enhanced resource efficiency, the adoption of low-emission energy sources, the development of new products and services, access to new markets, and development of a more resilient supply chain.

Climate change mitigation

1,463 kl

of bio-diesel and bio-petrol consumed,
in place of fossil fuels

Investing in emissions abatement technologies and solutions remains our first priority for achieving our 2038 net zero target for Scope 1 and 2 emissions.⁶²

The Group systematically tracks and reports on its energy usage and calculates the resultant greenhouse gas (GHG) emissions.

In 2024, we again reported our Australian energy use and Scope 1 and Scope 2 emissions to the Clean

12 GWh

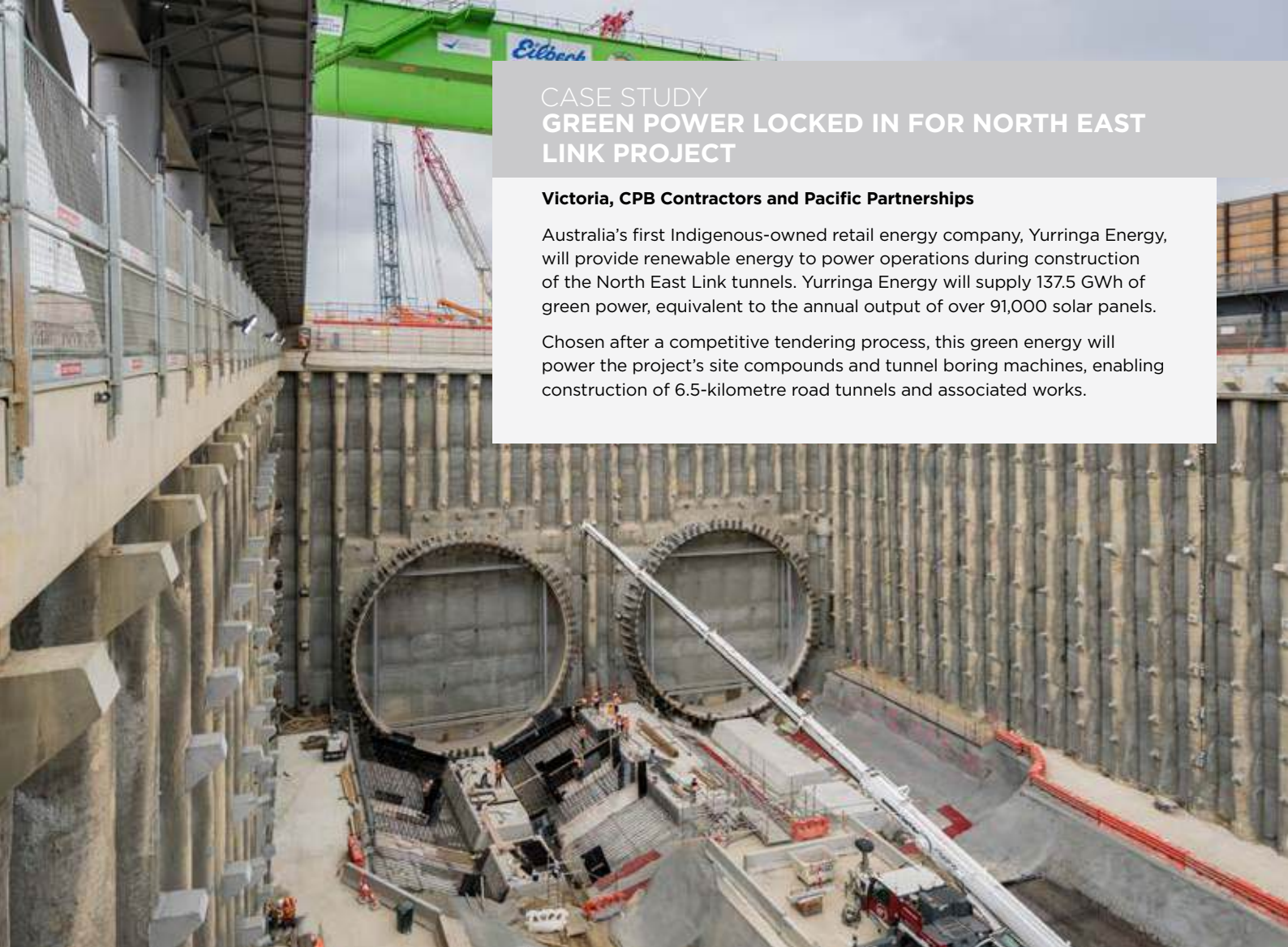
of **green power consumed**,
in place of traditional energy sources

Energy Regulator as per the Group's Australian National Greenhouse and Energy Reporting (NGER) obligations and completed an external limited assurance of the FY24 NGER data.

Each of the Group's Operating Companies is pursuing a range of energy efficiency initiatives that promote the delivery of energy efficient, environmentally and socially responsible projects.

⁶¹ Next generation sectors include energy transition (including solar farms, batteries and transmission lines), advanced technology (data centres, telecommunications and software), sustainable mobility (metro and light rail networks), social infrastructure (hospitals and schools), and critical minerals (commodities for the energy transition).

⁶² All targets and data apply to CIMIC's construction, minerals processing and services businesses. The 2019 base excludes historic Thiess data.



CASE STUDY GREEN POWER LOCKED IN FOR NORTH EAST LINK PROJECT

Victoria, CPB Contractors and Pacific Partnerships

Australia's first Indigenous-owned retail energy company, Yurringa Energy, will provide renewable energy to power operations during construction of the North East Link tunnels. Yurringa Energy will supply 137.5 GWh of green power, equivalent to the annual output of over 91,000 solar panels.

Chosen after a competitive tendering process, this green energy will power the project's site compounds and tunnel boring machines, enabling construction of 6.5-kilometre road tunnels and associated works.

Some emissions abatement initiatives are dependent on the timing of the transition of plant and equipment to alternative power sources, and therefore the commercial availability of that plant and equipment. Forecasting the timing of that transition is challenging but CIMIC is monitoring developments and will work with suppliers to trial and commercialise developments.

Energy efficiency and emissions reduction

CIMIC is committed to a target of achieving annual reductions in the emissions intensity. We also work, with clients where appropriate, to develop energy and emissions targets that are relevant to individual projects.

We are on track to reduce Scope 1 and 2 emissions by 20% by 2025, from a 2019 base.⁶³

Our Scope 1 emissions remain largely driven by the consumption of diesel fuel. Diesel is primarily used by our construction businesses CPB Contractors and Leighton Asia to operate excavators, dozers, trucks and other equipment and by the Thiess Group, primarily for fuel used in rebuild centres and civil projects.

In 2024, some of the Group's major emission contributors included works at the M6 Stage 1, West Gate Tunnel and Western Sydney Airport airside civil and pavement works.

Our Scope 1 emissions decreased by 28%, compared to 2023, due to fuel efficiency initiatives and changes in construction activities on projects.

The Group continues its efforts to improve the efficiency of plant and equipment, and the use of electricity in preference to fuels, where possible.

CIMIC's Scope 2 GHG emissions arise almost entirely from electricity consumption for:

- powered construction equipment (e.g. tunnel boring machines and cranes)
- outdoor lighting on construction, mineral processing, and operations and maintenance projects
- workshops, site sheds and other project related facilities.

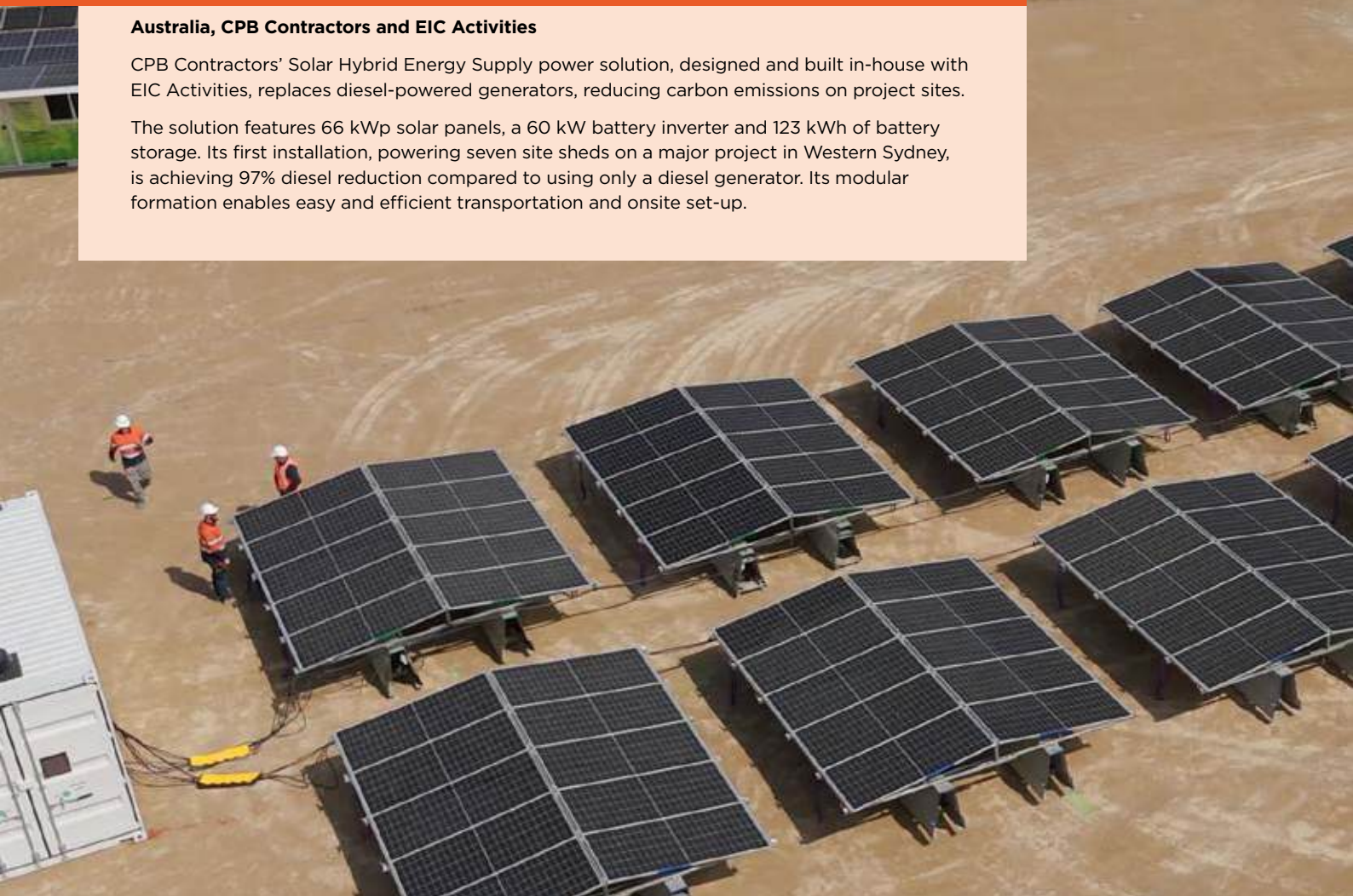
⁶³ All targets and data apply to CIMIC's construction, minerals processing and services businesses. The 2019 base excludes historic Thiess data.

CASE STUDY SOLAR HYBRID ENERGY SUPPLY SOLUTION

Australia, CPB Contractors and EIC Activities

CPB Contractors' Solar Hybrid Energy Supply power solution, designed and built in-house with EIC Activities, replaces diesel-powered generators, reducing carbon emissions on project sites.

The solution features 66 kWp solar panels, a 60 kW battery inverter and 123 kWh of battery storage. Its first installation, powering seven site sheds on a major project in Western Sydney, is achieving 97% diesel reduction compared to using only a diesel generator. Its modular formation enables easy and efficient transportation and onsite set-up.



CIMIC is standardising digital processes to report Scope 3 emissions, as required by our clients and other external stakeholders, including statutory bodies. As part of the HOCHTIEF Group, based in the European Union, CIMIC reported activity data to HOCHTIEF in 2024 to meet their emission reporting requirements.

CIMIC continues its efforts to gather Scope 3 emission data in accordance with the internationally recognised Greenhouse Gas Protocol.⁶⁴

CIMIC will continue improving data capture and disclosure of Scope 3 emissions, incorporating reporting standards from regulatory bodies and guidance from industry groups, while working with our clients and supply chain partners to identify opportunities to meet our decarbonisation targets.

SCOPE 1 AND SCOPE 2 EMISSIONS ⁶⁵ (kt CO ₂ -e)	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group
Scope 1	98.0	107.3	140.9
Scope 2	82.5	85.6	69.4

Energy

In 2024, the Group's cumulative energy emissions from fuel and electricity usage slightly declined in comparison to the previous year due to the use of renewable energy sources and mix of project activities.

⁶⁴ The Greenhouse Gas Protocol categorises Scope 3 emissions into 15 distinct categories that are intended to provide companies with a systematic framework to organise, understand, and report on the diversity of Scope 3 activities within a corporate value chain.

⁶⁵ Scope 1 and 2 emissions have been measured in accordance with the methodology required by the National Greenhouse and Energy Reporting Act 2007 (Cth), applying the operational control framework and, where applicable, considering the impacts of any reporting transfer certificates.

Scope 1 and 2 emissions intensity

CIMIC measures emissions intensity, based on the total of the direct Scope 1 and 2 emissions (in kt. CO₂-e) divided by revenue (in \$ million).

We report this by activity as construction and services have different energy usage profiles, to provide an appropriate and comparable metric for each area.

SCOPE 1 AND SCOPE 2 GREENHOUSE GAS EMISSIONS INTENSITY (kt. CO ₂ -e/\$m)	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group
Engineering and Construction (includes CPB Contractors and Leighton Asia)	0.0193	0.0193	0.0204
Integrated Solutions (includes UGL and Sedgman)	0.0049	0.0049	0.0064
Natural resources (includes the Thiess Group)	–	0.0020	–

Materials

In relation to the Group's construction activities, the materials we procure play a crucial role in our environmental impact, particularly from upstream indirect emissions. By focusing on sustainable procurement practices, we aim to reduce our carbon footprint and promote a circular economy.

The mix in quantities of construction materials purchased, the bulk of which are concrete, steel, and asphalt, are split as follows:

MATERIALS ⁶⁶ (%)	2024 Excludes Thiess Group*	2023 Excludes Thiess Group*
Concrete	78.2	81.7
Steel	3.8	3.9
Asphalt	8.0	8.2

Note – Excludes Thiess Group materials.



CASE STUDY ADVANCING FLEET CAPABILITY AND DECARBONISATION

Thiess

In 2024 Thiess signed two agreements to advance fleet capability and decarbonisation.

Thiess and leading autonomous haulage solutions firm EACON signed a Memorandum of Understanding (MoU) to deliver OEM-agnostic autonomous technology and advance decarbonisation in the mining industry.

Thiess and machine electrification expert FLANDERS signed an agreement to collaborate on bringing fleet decarbonisation options to mine owners in North America and a Letter of Intent (LOI) for Australia and Asia to work on reducing emissions and improving efficiencies of mining operations.

⁶⁶ The material quantities are estimated based on typical industry rates applied to total spend for key material suppliers.

Water protection

2,508 ML

of water from
reused or recycled sources

Sourcing, storage, use, reuse and eventual disposal of water is a crucial component of our construction and resources activities.

Minimising or reducing water use and increasing the use of recycled water delivers benefits for the environment and helps to reduce operational costs when water must be purchased. However, some water use is unavoidable.

The quantity and quality of water required in construction and resources activities can vary depending on the project scope and complexity.

Activities requiring water use include meeting safety and environmental obligations such as dust suppression on construction projects, washing down and cleaning different types of equipment, and for construction works (e.g. earthworks and machine cooling).

To address water use and conservation, our project EMPs

2,132 ML

decrease in
water consumption excluding Thiess Group

integrate Soil and Water Management Sub-plans.

These EMPs recognise, and are adapted for, the unique conditions of each project and address factors such as the:

- environmental values of the surrounding environment
- potential water requirements and sources
- regulatory commitments and landholder obligations that a particular project must meet.

Examples of water management initiatives include the implementation of water harvesting practices and the installation of site-based water treatment plants.

CIMIC Group targets a recycled/reuse rate of at least 10%.

In 2024, our focus on water conservation resulted in 2,508 megalitres being sourced from recycling or reusing water, and a recycling-reuse percentage⁶⁷ of 14%.

CASE STUDY WATER SUSTAINABILITY ON THE BRUCE HIGHWAY GYMPIE BYPASS

Queensland, CPB Contractors

The CPB Contractors team delivering the Queensland Government's Bruce Highway Upgrade – Cooroy to Curra, Section D (Gympie Bypass) – Contract 2 project installed 106 erosion and sediment basins, equivalent to almost 50 Olympic-sized swimming pools.

These captured rainwater runoff for use in construction and landscaping, resulted in a 99 per cent reduction in potable water use and eliminated more than 82,000 water truck movements, minimising local road congestion, dust generation, and overall carbon footprint. The project opened to traffic in late 2024.



⁶⁷ Total water recycled and reused / (Total water recycled and reused + Total water withdrawals)

WATER USAGE AND CONSUMPTION⁶⁸	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group
Withdrawals (ML)	2,419	17,919	5,084
Discharge (ML)	1,722	1,804	2,256
Consumption (ML)	696	16,115	2,828
Recycled-reused (ML)	452	2,508	323
Recycled-reused (%)	19%	14%	6%

We have a strong focus on water protection and conservation in water-stressed areas and manage this through the implementation of our EMPs. In 2024, we had 22 projects in water-stressed areas with a net water consumption of 833 ML.

Water infrastructure and treatment

The Group has developed an expertise in the delivery of dams, water and wastewater treatment plants, pipelines and networks, providing long-term value and performance certainty.

Our end-to-end offer takes clients from concept design through to operations and maintenance to achieve

unmatched efficiency, resulting in better throughput and customer service. We focus on helping clients and communities to conserve water and to minimise their environmental footprint.

CASE STUDY PARTNERING WITH THE INTERNATIONAL RIVER FOUNDATION

Australia and Asia, Thiess

Thiess continues its 21-year partnership with the International River Foundation (IRF). Activities in 2024 included Thiess volunteers taking action to support healthy and resilient rivers. In Australia's Lockyer Valley Thiess volunteers planted 300 trees aiding long-term riverbank stabilisation (pictured).

In Indonesia, Thiess' Mahakam Sumber Jaya team worked with the IRF, Makarti Village government and community, local environmental groups and agencies to extend their Clean Rivers Program in Makarti Village and conduct a community clean-up, collecting 367 kilograms of plastic waste from the Makarti River.



68 These water disclosures for withdrawals, discharges and consumption align with the 'CDP Technical Note on Water Accounting', CDP Water Security 2018.

Biodiversity and ecosystems

100% of projects managing environmentally-sensitive areas have **biodiversity management plans in place**

Our environmental management approach supports biodiversity and ecosystem protection and the progressive return of self-sustaining environments at the projects where we operate.

Using certified systems, we proactively meet evolving regulations and operate effectively in sensitive environments and ecosystems.

We engage with our people, clients, and suppliers from the start of each project to reduce the risk of environmental impacts and incidents, and undertake proactive conservation and recovery. By applying the mitigation hierarchy (avoid, minimise, rehabilitate), including

stakeholder engagement as appropriate, we maintain or enhance the viability of each site's biodiversity value.

Our project Environmental Management Plans integrate biodiversity management plans, typically considering local contexts, baseline surveys, monitoring results and specialist advice.

Where impacting habitats is unavoidable, strategies are developed to minimise disturbance while safely and efficiently completing works, followed by rehabilitation.

In 2024, we had projects in biodiversity sensitive areas⁶⁹ across 15,185 ha which we managed through the implementation of our EMPs.

CASE STUDY PERTH'S GREEN BRIDGES COME TO LIFE WITH FAUNA FURNITURE

Western Australia, CPB Contractors

Fauna furniture has been installed across the three new green bridges on Perth's METRONET Yanchep Rail Extension project. The furniture, made from recycled materials including logs, rocks, and boulders collected from the project site, will provide shelter for smaller fauna crossing the rail corridor.

CPB Contractors' landscaping across the bridges will include seeding and planting, followed by the placement of topsoil and mulch. The METRONET Yanchep Rail Extension project opened to commuters in 2024.

⁶⁹ Biodiversity sensitive areas refer to key biodiversity areas identified by the UNESCO World Heritage, as well as other protected areas identified by the Protected Planet, International Union for Conservation of Nature and BirdLife.

Resources land management

In partnership with clients, the Thiess Group rehabilitated 818 hectares of post-mining land in 2024.

Thiess' standalone rehabilitation service – Thiess Rehabilitation, launched in 2022, covers the full lifecycle of mine rehabilitation services.

With expertise across progressive mine rehabilitation, mine closure, including infrastructure removal, abandoned mines and contaminated land requirements, Thiess Rehabilitation provides key rehabilitation services in Australia and has established a base in North America. View more at [Thiess Rehabilitation](#).



CASE STUDY TECHNOLOGY-LED APPROACH TO MINE REHABILITATION

Australia, Thiess Rehabilitation

In 2024, Thiess Rehabilitation celebrated one year at the Muswellbrook rehabilitation project, and formed a number of partnerships with Traditional Owners and Indigenous businesses.

Thiess Rehabilitation's technology-led approach includes the input of optimised designs, including material movement and sequencing, directly into dozer onboard GPS and use of drone technology to survey works and undertake seeding and vegetation monitoring – embedding safety, efficiency and productivity in tailored rehabilitation solutions.

Resource use and circular economy

85%

of waste **diverted from landfill**
mainly for reuse

4.3 Mt

of **waste reused**,
composted or recycled

Maximising the useful life of products and materials is both an economic opportunity and an environmental need.

Construction, mining and resource recovery are among the top five industries providing Australia with the most potential to build globally competitive products or services in a more circular global economy. This is due to the significant amounts of raw materials or products that can be reused or recycled, as well as the potential for reducing negative environmental impacts.⁷⁰

As a fundamental practice, we deliver projects using resources efficiently and taking a lifecycle approach to waste management. This includes reducing waste through

smarter design and procurement, reducing waste to landfill and responsible waste management.

In construction our circular economy activities include the use of low carbon concrete and local sourcing (reducing transport impacts).

In our mining and minerals processing services we prioritise lower impact solutions that improve resource yields and recovery, and reduce lifecycle emissions, net water usage and environmental footprint. Key circular economy initiatives include rebuilding trucks and components, and reuse and recycling of scrap tyres.

CASE STUDY

TSEUNG KWAN O - LAM TIN TUNNEL PROJECT WINS AT THE HKIE GRAND AWARD 2024

Hong Kong, Leighton Asia

The Tseung Kwan O-Lam Tin Tunnel project, which was awarded the Infrastructure Category Grand Prize at the Hong Kong Institution of Engineers Grand Award 2024, contributed to a circular economy and emissions reduction:

- 100% of excavated material reused – delivering 3 million m3 to 31 locations for reuse
- 23,000 tonnes of GHG avoided – by minimising material transport and concrete consumption
- 289 tonnes of GHG avoided – by using reclaimed asphalt pavement up to specified limits (15%).

⁷⁰ Australia's Chief Scientist, 'Australia's circular economy opportunity,' April 2024, Australia's circular economy opportunity | Chief Scientist

Waste reuse and recycling

CIMIC Group targets a waste reuse/recycling rate of greater than 75%.

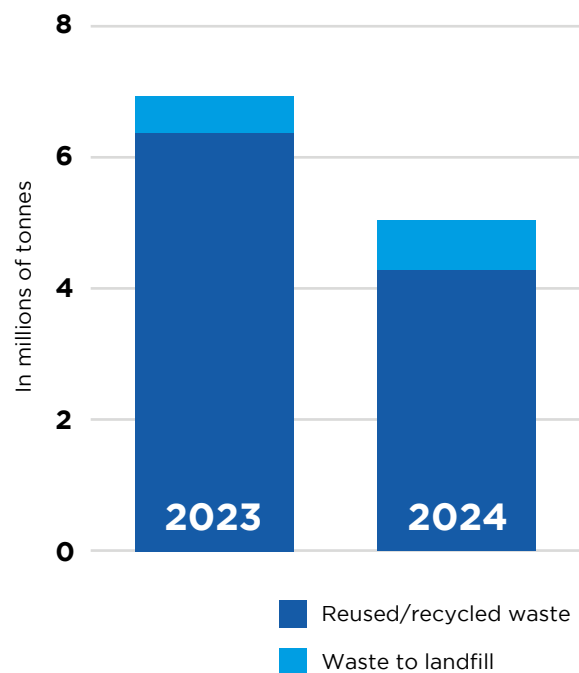
In 2024, the Group generated a total of 5.0 million tonnes of waste. This was largely spoil (waste earth, rock and debris) from tunnelling activity for major road and rail projects.

We are meeting our target of reusing/recycling greater than 75% of waste. In 2024, more than 85%, equivalent to 4.3 million tonnes, was diverted from landfill, mainly for reuse as fill material on other commercial and residential developments.

The Group has exceeded its reuse/recycle target over the past four years.

We target a limit of project waste going to landfill of less than 10%. During the year, approximately 15% of waste (versus approximately 7.6% in 2023) was disposed of in landfill.

We continue to seek to minimise the disposal of any waste to landfill or other destinations, however this outcome is driven by the type of waste generated on the projects that are undertaken.



CASE STUDY METRONET YANCHEP RAIL EXTENSION SPOIL SALVAGE SOLUTION

Western Australia, CPB Contractors

As part of NEWest Alliance, CPB Contractors' delivery of the Yanchep Rail Extension required major excavation to create a sunken rail line along the majority of the 14.5 kilometre alignment.

The project's Environment Management System and Construction Environmental Management Plan delivered outstanding performance including:

- 100% of inert spoil diverted from landfill
- 98.6% of construction and demolition waste diverted from landfill
- 99.5% potable water replacement.

The project's reuse of the processed spoil equates to GHG emission savings of 6,246.1 tCO₂-e.



Hazardous waste

The Group's Operating Companies' activities typically do not generate hazardous waste, however they do manage hazardous waste as part of the construction process.

Some projects generate contaminated or hazardous waste because of the nature of pre-existing soil conditions and the treatment of these materials is prescribed by the relevant Government agencies.⁷¹

During the year, the Group managed 133 kt of hazardous waste, down from 157 kt in 2023. Thies Group operations contributed 18 kt to the 2024 total. Hazardous waste was primarily from ongoing earthworks found in situ and other chemical contaminated materials from operations. The Group continues to seek opportunities to reduce self-generated hazardous waste and ensures all waste is managed and disposed of in compliance with regulatory requirements.

HAZARDOUS WASTE GENERATED (TONNES)	2024 Excludes Thies Group	2024 Includes Thies Group	2023 Excludes Thies Group
In situ	62,562	80,406	121,676
Self-generated	52,311	52,310	35,781
Total	114,873	132,716	157,457



⁷¹ CIMIC has aligned its definition of hazardous waste to that of project jurisdictional regulations, including New Zealand, Australian State and Territory waste management guidelines. From 2022, CIMIC defines hazardous waste as any substance which has been classified as hazardous by local regulations or Government Gazette, or where regulations have explicitly prohibited, controlled or regulated its use or disposal. This definition excludes lower classes of waste (e.g. restricted solid waste, contaminated waste, or general waste).

EU Taxonomy

Established by the EU Commission, the EU Taxonomy is a common classification system that defines which projects and activities are environmentally sustainable.

It provides a methodology to calculate the proportion of a company's revenue, capital expenditure (capex) and operating expenditure (opex) that are considered environmentally sustainable.⁷²

Reporting requirements associated with the EU Taxonomy require companies to disclose a description of how, and to what extent, their activities are associated with Taxonomy eligible and aligned activities.

As a fully owned subsidiary of HOCHTIEF Australia, CIMIC Group contributes to HOCHTIEF's EU Taxonomy results which are presented in the [HOCHTIEF 2024 Group Report](#).

CASE STUDY THIESS DELIVERS FIRST ZERO- HOUR REBUILT TRUCKS

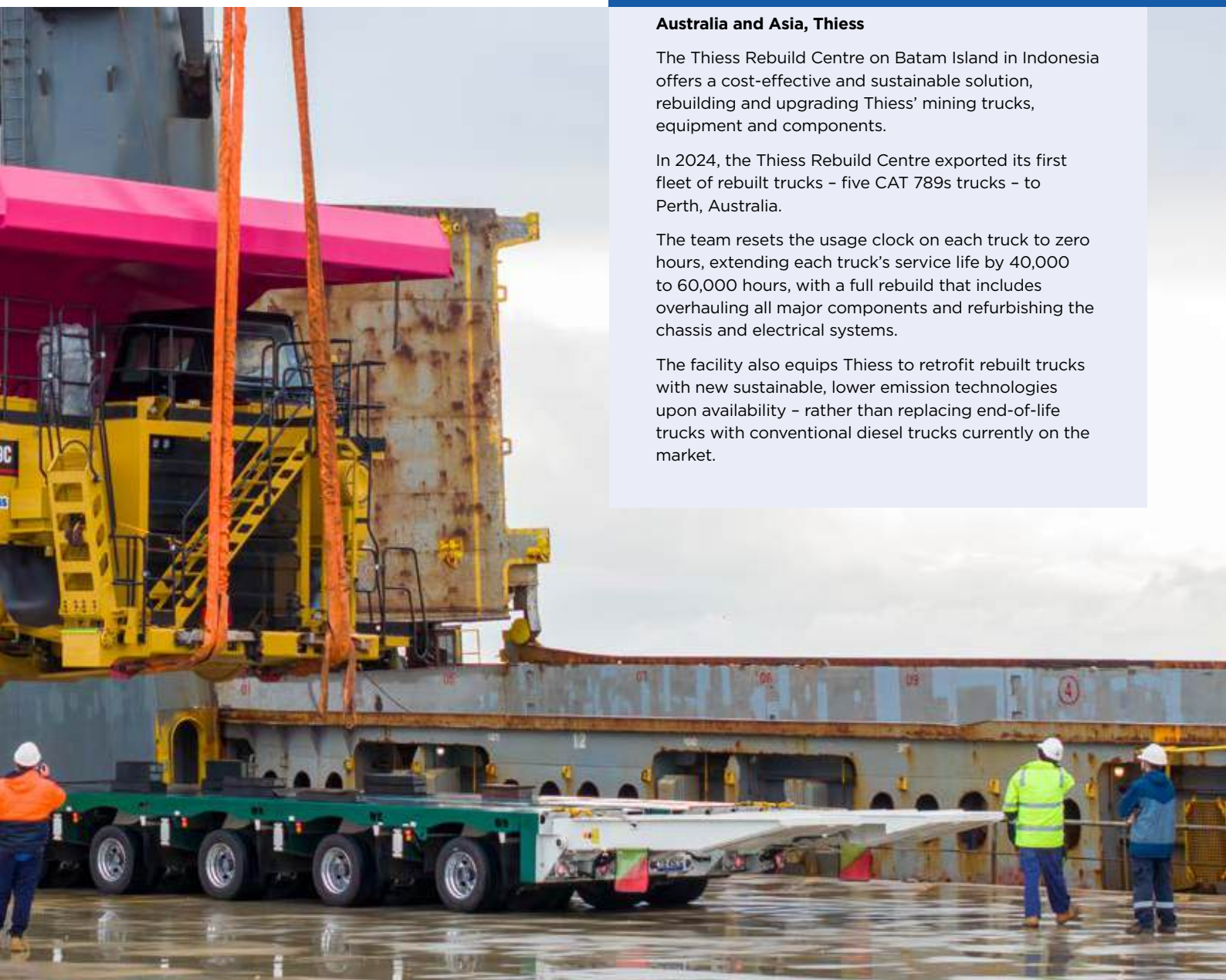
Australia and Asia, Thiess

The Thiess Rebuild Centre on Batam Island in Indonesia offers a cost-effective and sustainable solution, rebuilding and upgrading Thiess' mining trucks, equipment and components.

In 2024, the Thiess Rebuild Centre exported its first fleet of rebuilt trucks – five CAT 789s trucks – to Perth, Australia.

The team resets the usage clock on each truck to zero hours, extending each truck's service life by 40,000 to 60,000 hours, with a full rebuild that includes overhauling all major components and refurbishing the chassis and electrical systems.

The facility also equips Thiess to retrofit rebuilt trucks with new sustainable, lower emission technologies upon availability – rather than replacing end-of-life trucks with conventional diesel trucks currently on the market.



72 European Commission, EU taxonomy for sustainable activities [What is the EU taxonomy](#)

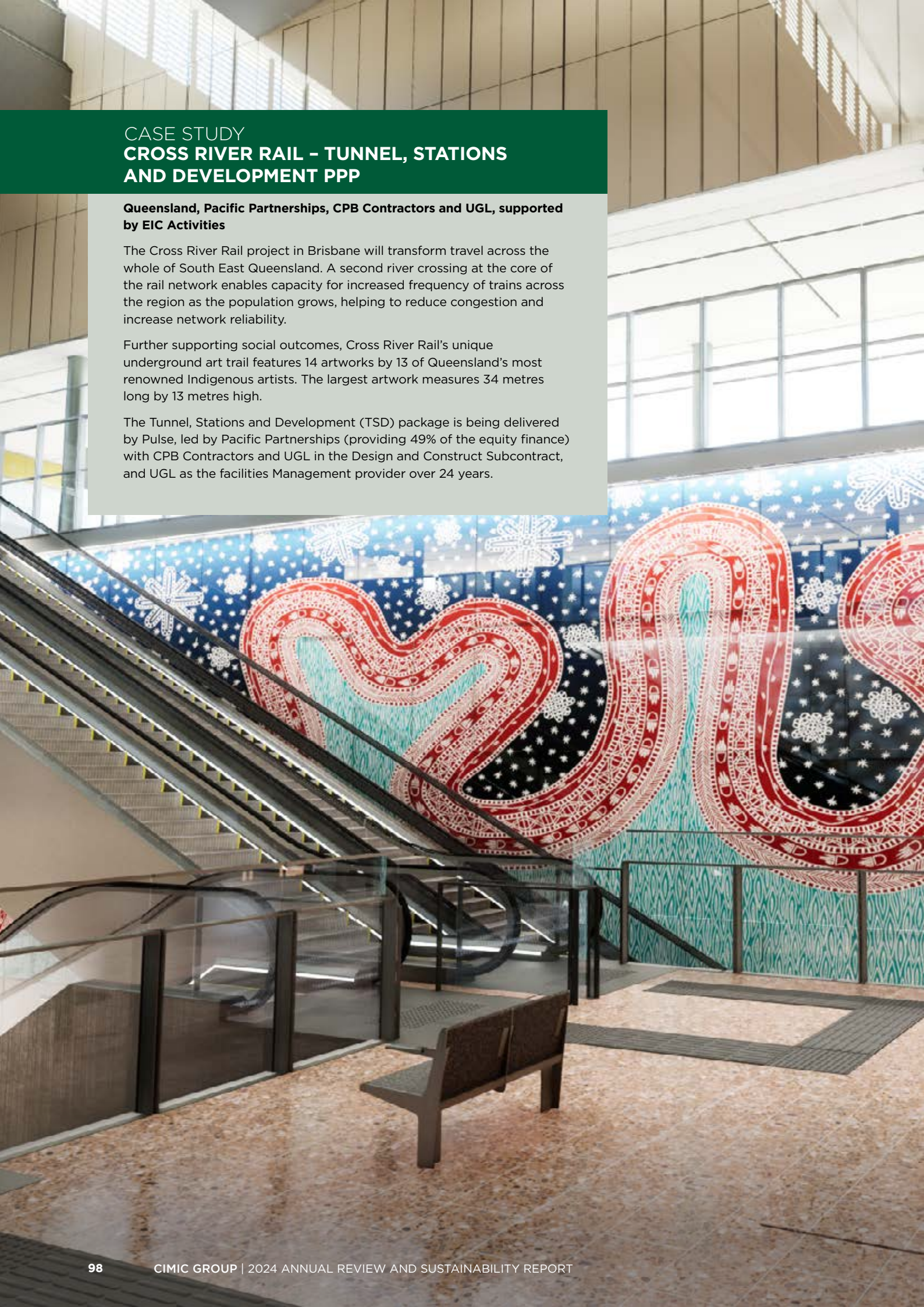
CASE STUDY CROSS RIVER RAIL – TUNNEL, STATIONS AND DEVELOPMENT PPP

Queensland, Pacific Partnerships, CPB Contractors and UGL, supported by EIC Activities

The Cross River Rail project in Brisbane will transform travel across the whole of South East Queensland. A second river crossing at the core of the rail network enables capacity for increased frequency of trains across the region as the population grows, helping to reduce congestion and increase network reliability.

Further supporting social outcomes, Cross River Rail's unique underground art trail features 14 artworks by 13 of Queensland's most renowned Indigenous artists. The largest artwork measures 34 metres long by 13 metres high.

The Tunnel, Stations and Development (TSD) package is being delivered by Pulse, led by Pacific Partnerships (providing 49% of the equity finance) with CPB Contractors and UGL in the Design and Construct Subcontract, and UGL as the facilities Management provider over 24 years.



3

SUSTAINABILITY STATEMENT

SOCIAL

Our approach 100

Our people

Working conditions - own workforce

Working conditions 102

Work-life balance 103

Health and safety 104

Equal treatment and opportunities for all - own workforce

Gender equality and equal pay for work of equal value 111

Training and skills development 115

Diversity 118

Other work-related rights - own workforce

Human rights 120

Workers in the value chain

Working conditions - workers in the value chain

Health and safety 122

Other work-related rights - workers in the value chain

Human rights 123

Our communities

Community engagement activities 124

GOAL

Build a dynamic, safe and inclusive culture with motivated people, and invest in our people and communities

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



Our approach

Our Safety and People governance frameworks are integrated and significantly support positive social outcomes – for our people, the people we work alongside in our value chain, and the communities where we work.

We believe that a respectful workplace is a safer, more supportive and engaging environment.

Respect also connects us to our communities.

We proactively reach out for local people to participate in our employment opportunities and supply chain, sharing project benefits and creating an enduring skills legacy.

Our community activities and partnerships look to the future, aiming to contribute to community resilience and wellbeing.

This section reports on our material social matters.

ACTIONS AND PRIORITIES: 2024 - 2025

Key social initiatives and achievements in 2024

Our people

- Introduced the ACS University, providing advanced learning opportunities, harnessing best-of-industry expertise of ACS Group companies
- Achieved a Women's Gender Equality Agency (WGEA) Employer of Choice Citation for Gender Equality – CPB Contractors
- Established Gender Equality Action Plans at CPB Contractors and UGL, identifying and commencing initiatives for offices and project sites
- Continued initiatives to advance women's participation and leadership opportunities
- Delivered ongoing training to support respectful workplaces, engaging senior managers, and salaried and wages employees
- Expanded our Project Fundamentals training program with new modules
- Continued to build on and enhance existing processes, practices and initiatives to manage psychosocial hazard risks across the Group
- Updated and expanded our Modern Slavery Policy and Protocol to become a broader Human Rights Policy and a Human Rights Procedure and rolled out the framework and its accompanying tools and training
- Revised and expanded our Modern Slavery training course to become Human Rights training
- Continued to review, assess and understand the human rights risks for each Operating Company and the Group
- Implemented our revised Human Rights Risk Assessment (HRRRA) tool which leverages best practice (including United Nations and Danish Institute of Human Rights guidance)
- Completed 11 cumulative HRRRA (previously named HRIA) since 2017, with four completed in 2024 and one more initiated in 2024 for completion in 2025 (excludes the Thiess Group's HRRAs)
- Submitted our 2023 Modern Slavery Statement to the Australian Government

Key social priorities in 2025

Our people

- Expand offerings of ACS University for employees and leaders
- Continue expanding Female Leadership Development program opportunities, including development of a cross-Operating Company senior leadership course
- Expand our Women in Construction program to Western Australia and Queensland
- Expand training, development and on-line learning initiatives, including our Leadership, Compliance, and Graduate training programs
- Continue promoting from within by facilitating in-depth talent and succession planning
- Continue to embed the Group-wide approach to managing psychosocial hazards, whilst monitoring opportunities for continuous improvement
- Continue transforming the Group's Human Resources Management systems with the implementation of across the Group
- Transition Sedgman to CIMIC Group payroll system, supporting employees with efficient ways to manage and monitor personal and carers leave
- Continue our Human Rights training, monitoring, risk analysis and reporting activities in collaboration with our Operating Companies
- Continue raising employee awareness to strengthen their capability to recognise and report human rights risks
- Maintain a high level of corporate governance regarding human rights



CASE STUDY
PEER SUPPORT GROUPS BOLSTER WELLBEING ON PILBARA PROJECT

Western Australia, CPB Contractors

At the Western Range Main Infrastructure project in the remote Pilbara region of Western Australia, the CPB Contractors team is building a supportive Fly-in Fly-out (FiFo) community.

The project's Peer Support Group (PSG) initiative complements CPB Contractors' 24/7 Employee Assistance Program. The PSG is a formalised network of trained mentors and an accredited Mental Health First Aider. Its activities open conversations about mental health and include the WRMI Women's Group which provides a safe space for female FiFo workers to connect.

ACTIONS AND PRIORITIES: 2024 - 2025 (CONTINUED)

Key social initiatives and achievements in 2024

Safety

- Achieved an average annual Safety Leadership Score of 93.1 against a target of 85
- Achieved a Recordable Injury Frequency Rate of 2.15
- Completed a major upgrade of our Synergy data platform from version 8.14 to 9.4, migrating all data to a server based in Australia – increasing operating efficiencies and extracting the benefits of the Enablon Software as a Service (SaaS) model
- Extended ISO 45001 certification to include CIMIC Admin Services and EIC Activities' Health & Safety Management Systems

Our communities

- Achieved a spend of \$210 million with Indigenous businesses, an increase of 24% on 2023⁷³
- Continued our partnerships with organisations such as CareerTrackers, CareerSeekers and the City East Community College supporting participation of Indigenous people, refugees and new migrants in our industry

Key social priorities in 2025

Safety

- Continue to exceed our targeted annual Safety Leadership Score of 85
- Develop and deliver standard training program to support Safety Leadership Score Program
- Transition all Operating Companies to the CIMIC Group Reporting platform, simplifying and enhancing all Health & Safety reporting requirements
- Perform a software system review for the Occupational Health function to ensure CIMIC legislative obligations are met

Our communities

- Further embed our Reconciliation Action Plans to continue our reconciliation journey and engagement with Indigenous communities and businesses
- Continue working with industry to drive positive change in areas of culture, safety, wellbeing, and diversity

73 Result includes the Thiess Group. It is an 8% increase on 2023 if excluding Thiess Group spend.

Working conditions

~39,000 PEOPLE

in around 20 countries

At CIMIC we respect all people and recognise that everything we achieve is the result of teamwork.

We are committed to providing safe and fair conditions for our people and our subcontractors.

Through our people focused initiatives we are building respectful, inclusive workplaces. Our priorities include expanding diverse participation, developing our people and leaders, rewarding performance, and sharing CIMIC Group's culture and Code of Conduct with our subcontractors.

These steps are enabling us to grow our capabilities and future opportunities. At the same time, we are building an enduring skills legacy in our business, our communities, and the industry.

CIMIC Group is a collaboration of around 39,000 people in around 20 countries.⁷⁴

Our overarching people governance framework guides operations across our businesses, markets and geographies, facilitating compliance with, and often exceeding, local laws.

The framework's policies and processes, that help to build a safe, respectful, and inclusive work environment, include our:

- Diversity and Social Inclusion Policy
- Family and Domestic Violence Policy
- Flexible Working Policy
- Health and Safety Policy
- Human Rights Policy, Procedure and other supplementary tools
- Parental Leave Policy
- Recruitment Policy, procedures and management systems
- Redundancy Policy
- Remuneration Policy
- Workplace Behaviour Policy.

Our Internal Audit team audits our Operating Companies' compliance with CIMIC Group policies. CIMIC complies with all industrial relations laws and obligations of the jurisdictions in which our Operating Companies work.

We aspire to be an employer of choice everywhere we operate, and our commitment to maintaining local employment at more than 90% remains strong. Our workforce is predominantly composed of permanently employed full time and fixed term employees.

Freedom of association

We recognise the right of employees to freely associate and collectively bargain, and aim to fairly, consultatively, and constructively engage with workers, union representatives and regulators.

Collective bargaining

Of the Group's Australian employees, approximately 48.1% are covered by collective bargaining agreements; 19.3% at CPB Contractors, 60.6% at UGL, 16.4% at Sedgman and 55.3% at Thiess.

Employee overview

As at 31 December 2024, CIMIC Group, including the Thiess Group, directly employed 38,394 people, 21,751 in Australia and 16,643 in the international operations.

Our total number of Group employees is up from 30,960 last year. The increase can largely be attributed to our growth and our increased ownership of the Thiess Group.

In 2024, 97.22% of our people were citizens of the country where they worked.

GROUP EMPLOYEES 2024 (#)

GENDER	SALARIED		WAGES		TOTAL	
	Excludes Thiess Group	Includes Thiess Group	Excludes Thiess Group	Includes Thiess Group	Excludes Thiess Group	Includes Thiess Group
Female	2,883	3,825	480	1,949	3,363	5,774
Male	8,291	10,958	13,545	21,659	21,836	32,617
Total	11,174	14,783	14,025	23,608	25,202 ⁷⁵	38,394

⁷⁴ Total CIMIC Group direct employees, including Thiess Group employees. Direct employees have a contract of employment with CIMIC Group entities. These can include contracts for permanent, part time, maximum term, or casual employment. Direct employees do not include people who have a contract of employment with a subcontractor or a third party provider.

⁷⁵ Three employees did not specify gender.

Work-life balance

We aim to cultivate an inclusive workplace, based on fairness and equity, which fosters the unique skills and talent of our people.

Living our Code of Conduct and Workplace Behaviour Policy, we do not tolerate harassment, sexual harassment, discrimination, bullying, hostile workplace environments, vilification, or victimisation on any grounds, whether by race, sex, sexual orientation, marital status, age, religion, colour, national extraction, social origin, political opinion, disability, family or carer's responsibilities, pregnancy, breastfeeding, gender identity or intersex status.

Continuing to develop supportive workplaces, in 2024, we embedded a range of policies we had updated in late 2023, including our Parental Leave, Diversity and Inclusion, Flexible Working, Recruitment, Remuneration and Redundancy Policies.

We actively support our employees, on site and in our

offices, to meet operational requirements, build a rewarding career, and balance their personal responsibilities.

Key initiatives include our decentralised approach to flexible working which provides managers with the flexibility to put in place alternate work arrangements when they most help our people. This supports our people with parental, disability, elder care, domestic violence support and other responsibilities. Further initiatives include extended paid parental leave, outstanding employee benefits and a range of training programs that reinforce our Code of Conduct and build cultural awareness.

Our comprehensive Parental Leave Policy defines the support options that are available to our employees, regardless of gender. Across our operations⁷⁶, these include up to 16 weeks of primary carer's leave, 18 weeks of paid superannuation, and up to three weeks of partner leave, with the ongoing ability to access an extended period of unpaid parental leave.

PARENTAL LEAVE TAKEN IN 2023/24⁷⁷	FEMALE Excludes Thiess Group	FEMALE Includes Thiess Group	MALE Excludes Thiess Group	MALE Includes Thiess Group
Managers taking primary or secondary carer's leave	27	27	54	60
Non-managers taking primary or secondary carer's leave	157	197	299	594
Total taking primary or secondary carer's leave	184	224	353	654

Where family and domestic violence occurs, we see ourselves as part of the network that can help those affected. Our domestic violence e-learning module increases awareness of how our employees can access information and support for people who have experienced family and domestic violence, whether that is for themselves, their family members or a work colleague.

Our health and wellbeing programs, employee benefits program, community partnerships, and volunteering initiatives also play a role in developing our teamwork, ESG awareness and caring culture.

Our Group-wide mobile friendly intranet called One is a central hub, providing Group news, events, information regarding vacant positions and career development opportunities, tools, applications and systems. One strengthens Operating Company connections, sharing news, content, a contact directory, and the Group Governance System.

Open communication and feedback are valued and CIMIC continues to undertake on-boarding and exit surveys and other consultative activities to better understand employee's experiences and inform our priorities and actions for continuous improvement.

⁷⁶ CIMIC, CPB Contractors, Leighton Asia, Sedgman, UGL, Pacific Partnerships, and EIC Activities. Benefits to Thiess employees are similar.

⁷⁷ As reported to the Australian Government's Workplace Gender Equality Agency (WGEA) each year.

Health and safety

147.6

million hours worked⁷⁸

93.1

average annual **Safety Leadership Score**, against a target of 85

We put safety first – for our teams and the people we interact with, including our clients, partners, suppliers, and communities.

We also work to embed a safety legacy into the assets, infrastructure and resources projects we deliver to safeguard the people who will operate, maintain and use them into the future.

Addressing industry-wide challenges, our safety commitment is to:

- eliminate fatalities and permanent disabilities, and the systematic reduction of all other work-related injuries and ill health

- create a workplace that values diversity and is respectful and inclusive to promote employee physical and mental wellbeing
- continuously improve our health and safety culture, approach and performance.

Supporting our safety objectives, we continue to build on our Group-wide One HSE (Health, Safety and Environment) culture. This includes initiatives to refine our risk controls, innovate, promote physical and mental health, and measure our performance with lead and lag indicators.

CASE STUDY

REMOTE-CONTROLLED MACHINES MAKE EXCAVATING SAFER

New South Wales, CPB Contractors

The CPB Contractors' Sydney Metro – Western Sydney Airport, Station Boxes and Tunnelling team is using remote-controlled excavators to construct 39 cross passages along the project's 9.8 km of twin tunnels.

The compact, remote-controlled excavators excel in the restricted underground environment. They equip workers to operate the machines from a safe distance and support efficient and accurate excavation, shaping, and trimming of the mini tunnels.

Image courtesy of Sydney Metro

⁷⁸ Total hours worked by employees and contractors.

CASE STUDY FORGING AN EVEN STRONGER SAFETY CULTURE

The Philippines, Leighton Asia

Creating the right safety culture, Leighton Asia's CALAX project in the Philippines recently launched the strategic 'Starts with Me' and One HSE Culture campaigns.

Demonstrating their safety commitment, Leighton Asia's management team, CALAX leaders, project teams, and subcontractors signed a charter as part of the launch ceremony. During the roundtable, key factors including Safety Leadership, Planning for Safety, and Safe Productivity were communicated and discussed as they play a crucial role in ensuring safe working environments.



One HSE culture

Our One HSE culture underpins our approach to engage and support our people in safe workplaces and achieve our quality, environmental and operational objectives.

Our One HSE culture framework sets our focus on risk management, standards, communication, and involvement. It establishes the behaviours that apply to all people regardless of their role, as well as additional leadership behaviours for supervisors and managers. These help us work together. Team members can rely on each other to actively understand hazards, follow the rules, speak up and get involved.

Our One HSE culture engages our teams in continuous improvement and innovation. Activities can include inductions, audits, incident reviews, leadership programs, and reward and recognition.

Safety engagement activities in 2024 included a range of diverse initiatives including:

- CPB Contractors conducted a One HSE Culture survey to understand specific aspects of workplace culture, identify opportunities to further support the Safety, Health, Environment, Quality, and Sustainability functions, advance our approach to psychosocial well-being, and to help plan future initiatives.
- Leighton Asia continued its "Starts with ME" One HSE Culture campaign. The campaign communicates our expectations for all personnel to comply with key risk management tools and processes. It also reinforces how ownership and accountability are assigned to personnel responsible for managing specific aspects of the Class 1 risk management process and the support provided to these roles.
- UGL developed an interactive scenario-based training module for leaders to build their competency to undertake effective and engaging safety conversations.

CASE STUDY ROBORIGGER: A GAME CHANGER IN LIFTING SAFETY

Hong Kong, Leighton Asia

Leighton Asia has successfully implemented Roborigger, a remote crane load control and orientation technology, at the Island Eastern Corridor (IEC) Boardwalk project, in Hong Kong.

The solution has been used on the project to support extensive lifting operations, adjacent to Victoria Harbour where conditions are often windy. With Roborigger the team can perform lifts using remote controls, which eliminate the need for workers to use taglines or stand near a load until it is properly positioned and safe.



Risk management systems

Our risk management systems and critical risk controls are designed to systematically identify, assess and manage risks and hazards using the best available controls. They focus teams on the elimination and/or control of risks in the earliest phases of projects, preferably during design or planning.

Our risk management systems also prioritise hard controls⁷⁹ where practicable. Where this is not possible, risks are mitigated and managed through administrative measures and personal protective equipment (PPE).

Our Operating Companies have dedicated safety management systems. While similar in structure, these systems are tailored to meet the unique risks and hazards of each company's relevant industries and are certified to ISO 45001, ISO 18001 and/or AS/NZS 4801.⁸⁰

Some key achievements from 2024 which demonstrate our risk management system at work include:

- CPB Contractors reviewed and streamlined their Construction Planning and Risk Management Frameworks, with a focus on removing unnecessary

or redundant steps, simplifying and/or digitising paperwork, and supporting team members' understanding of the Construction Area Plan, Work Packs and Risk Assessments.

- Thiess completed a comprehensive redesign of their critical risk management framework, aligning with the International Council on Mining and Metals Good Practice Guide and ISO standards. The initiative has delivered clearly articulated critical controls, training packages and assurance tools that are consistent and verifiable across the organisation.
- Sedgman formed Safety Essentials Working Groups, led by Executive Leaders and supported by Subject Matter Experts, to regularly review:
 - the Operational Risk Assessments that underpin our Safety Essentials
 - relevant significant events from Sedgman, CIMIC Group companies, and industry, to identify any learnings that can be applied to the Sedgman context.

⁷⁹ Controls used to eliminate, substitute, isolate, or engineer out the risk and avoid causing harm..

⁸⁰ Safety management ISO standard system certifications for CIMIC Admin Services, CPB Contractors, Broad, Leighton Asia, UGL, Thiess, Sedgman, and EIC Activities.

Innovation supporting safety

Our ONE HSE culture embraces innovation in all forms, engaging team members in identifying ways to make our workplace safer, from improved training concepts to activity-based risk mitigation process, equipment and tool development. 2024 examples include:

- CPB Contractors continued trialling and implementing improved pedestrian detection systems for high-risk mobile plant, with the goal of minimising the risk of people and plant interactions.
- Sedgman undertook a trial of wearable sensor technology to help understand and improve manual activities on site. Captured data and imagery are analysed and used to share learnings on safer and more efficient ways to execute repetitive manual tasks.
- Leighton Asia's adoption of innovative technology-based solutions for managing health and safety risks
- was recognised by Hong Kong's Development Bureau and Construction Industry Council. The innovations include:
- AI-based CCTV Safety monitoring system
- Smart Roborigger for lifting operations
- Robotic Lifesaver for safe and rapid marine rescue operations
- Smart Watch and Helmets for health monitoring
- Centralised Management Platform for data visualisation and oversight
- Digitised permit-to-work system
- Virtual Reality Training Program tailored to raise awareness of marine safety risks.

CASE STUDY UGL INSTALLS AUSTRALIAN FIRST SAFETY FEATURE FOR SYDNEY METRO

New South Wales, UGL

UGL has achieved 100% design verification in the development of the Corridor Intrusion Detection System and Obstacle Detection System for the Sydney Metro Southwest project.

Designed to detect intruders or obstacles within the corridor, the systems enable the operations centre to swiftly address potential threats, maintaining the safety and reliability of the rail network. This innovation marks the first time such a system has been designed and implemented in Australia.



CASE STUDY RESPECTFUL WORKPLACE TRAINING

Thiess

Thiess continued to deliver its global Creating Respectful Workplaces training in 2024.

The training is delivered by Respectful Workplace Officers (RWO) – a dedicated group of volunteers from legal, health and safety, human resources, learning and development, community, and diversity and inclusion teams. Partnering with experts from Griffith and Curtin Universities, Thiess contextualised and translated the training into five different languages to ensure the content is relevant and impactful across global operations. In 2024, Thiess also refreshed its Code of Conduct training and delivered Leading Ethically training, across all regions, to high risk roles, equipping employees with the skills to uphold Thiess values.

The RWOs gained training accreditation to deliver the program through Thiess' partnership with the MATE Program by Griffith and Curtin Universities in Australia. The training was contextualised to ensure it was appropriate for Thiess' business and the different regions where we operate.



Promoting physical and mental health

CIMIC Group has expanded the existing Psychosocial Risk Management strategy to further support our employees and subcontractors' wellbeing. The strategy focuses on:

- **Understanding** – building awareness of psychosocial risks in our industry
- **Engagement** – seeking feedback and providing education and tools that help eliminate psychosocial risk
- **Support** – enabling individuals and teams to apply learnings and tools so that together we're operating in safe work environments.

In 2024, the Operating Companies continued to build on existing processes and practices in relation to psychosocial risk management.

Our Psychosocial Risk Management strategy is underpinned by our ongoing wellbeing programs which support our people while they're building safe, rewarding and fulfilling careers with us. These programs consider the whole person, drive a proactive approach to wellbeing, promote physical and mental health and caring for each other, and support access to specialist services.

Examples of physical and mental health promotion include:

- CIMIC Group's Employee Assistance Program (EAP)⁸¹ is a free, voluntary and confidential service available 24/7 to all CIMIC Group employees and their immediate families.
- UGL's Peer Support Network links employees with other colleagues or workmates. Volunteer peer supporters have been trained so team members can talk to them about stresses impacting daily life and available support.
- Sedgman's implementation of a new app and phone-based employee assistance and wellbeing program provided by Sonder. This program provides active care to all employees and their direct family members, with 24/7 access to professional safety, medical and mental health support services.
- Thiess' formation of a working group and delivery of focus groups built better understanding of wellbeing risks. This effort is supported by ongoing training and awareness programs, including mental health first aid, peer support and leader mental health training, designed to enhance employee engagement and provide support networks.

⁸¹ Provided to all Australian and international employees of CIMIC, CPB Contractors, Leighton Asia, Thiess, Sedgman, UGL, Pacific Partnerships and EIC Activities.

Measuring safety performance

CIMIC Group uses a combination of lead and lag indicators to drive and track safety performance for employees and contractors.

Key areas of focus include efforts to exceed our Safety Leadership Score target, reduce our Critical Incident Frequency Rate⁸² and Total Recordable Injury Frequency Rate⁸³, and achieve zero work-related Class 1 events.⁸⁴

Lead indicators

In 2024, CIMIC continued to embed the Safety Leadership Score (SLS) program, an industry leading health and safety measure.⁸⁵

During the reporting year, the SLS program's focus on the quality of critical risk management activities has been further enhanced through the development of a reporting dashboard and analytical tools. These real time tools are used to guide leaders and help them to better understand how to identify and manage project risks, turning data into knowledge.

The average annual safety leadership score across the CIMIC Group finished the year at 93.1, against a target of 85.

	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group	2022 Excludes Thiess Group
Safety Leadership Score	93.3	93.1	88.3	88.7

Lag indicators

We use lag indicators to monitor and ensure that our management activities and initiatives, as measured in our leading indicators, achieve their goal of minimising harm in the workplace. All of our lag indicators reflect both direct employee and contractor performance.⁸⁶

Critical Incident Frequency Rate

The Group's key lag measure is the Critical Incident Frequency Rate (CIFR), which reflects the number of Potential and Actual Class 1 events per million hours worked (MhW), tracking our most significant events across the business.

Performance against this lag indicator is monitored and managed in the Quarterly Managing Director Health and Safety Reviews.

In 2024, the Critical Incident Frequency Rate was 0.35.

	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group	2022 Excludes Thiess Group
Group CIFR ⁸⁷ (TRIs/MhW)	0.29	0.35	0.39	0.29

Total Recordable Injury Frequency Rate

Another lag measure, consistently monitored across the Group is the Total Recordable Injury Frequency Rate (TRIFR)⁸⁸, which reflects the number of recordable injuries per million hours worked (MhW). Recordable injuries (RIs) include medical treatment injuries (MTIs), restricted work injuries (RWIs), lost time injuries (LTIs) permanent disabilities (PDs) and fatalities.

We continue to closely monitor the performance trend for the Group wide TRIFR, and that the respective Operating Company Health and Safety Management systems are fully implemented to minimise injuries.

	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group	2022 Excludes Thiess Group
Group TRIFR ⁸⁹ (TRIs/MhW)	2.24	2.15	2.39	2.33

82 Critical Incident Frequency Rate - the number of Potential and Actual Class 1 events per million hours worked (MhW).

83 Total Recordable Injury Frequency Rate (TRIFR) - a statistical measure of health and safety performance, showing the number of total recordable injuries per million hours worked. Recordable injuries include medical treatment injuries, restricted work injuries, lost time injuries, permanent disabilities, and fatalities.

84 Fatalities and permanently disabling injuries.

85 The SLS program drives the proactive identification, assessment, and improvement of critical risk controls, complementing our ongoing use of traditional lag indicators which monitor the outcome of our efforts by measuring incident and injury rates. The SLS program strengthens critical risk management by holding individual leaders accountable for both their own efforts, as well as the efforts of their teams.

86 Direct employees have a contract of employment with CIMIC Group entities. These can include contracts for permanent, part time, maximum term, or casual employment. Direct employees do not include people who have a contract of employment with a subcontractor or a third party provider. A subcontractor is hired by the main contractor (such as CPB Contractors or Sedgman) to complete a specific job as part of the overall project and is normally paid for services provided to the project by the originating general contractor. The terminology of subcontractor or contractor is often used interchangeably; in some markets they are known as subcontractors and in others as contractors.

87 Includes employees and contractors.

88 For the purposes of this report, TRIFR is calculated on a base of 1,000,000 hours worked (MhW). It is noted that some regions, such as the USA and Canada, use a base of 200,000 hours worked for frequency rate calculations. For comparability with a 200,000-hour base, divide the rates reported by 5.

89 Includes employees and contractors.

OUR PEOPLE | WORKING CONDITIONS – OWN WORKFORCE

The Group is not aware of any significant incident or event during 2024 that has caused any harm to a member of the public or other external stakeholder.

Class 1 events

A key safety objective is to eliminate fatalities and disabling injuries (known as Class 1 events) and reduce all other injuries. This is an ongoing focus across all elements of our safety program.

We are saddened to report that, in September 2024, a fatality occurred in Indonesia at the Thiess Mahakam Sumber Jaya (MSJ) Mine when a truck operator passed away following a collision between two off road mining dump trucks.

We extend our deepest condolences to our colleague's family, friends and co-workers.

In addition, two workers suffered disabling injuries.

- February 2024 - M6 Stage 1, Australia. A worker had grout splashed in his eye resulting in the loss of sight in that eye.
- December 2024 - Deep Tunnel Sewerage System Project, Singapore. While adjusting a metal gate, the gate came off its hinge and fell onto the worker who suffered spinal injuries.

Occupational illness

CIMIC's health and safety commitment includes identifying and controlling potential sources of exposure to hazardous substances, dust, vapours, noise, vibration and other hazards that may result in occupational illnesses.⁹⁰

Each project or workplace is required to maintain a record of all new cases of work-related injury or occupational illnesses. In 2024, our Operating Companies reported 61

cases of occupational illnesses which related to issues including musculoskeletal disorders, dermatitis, hearing impairment, respiratory conditions, and allergies.

Compliance

Across CIMIC Group in 2024, seven penalty notices totaling AUD \$26,208 were imposed for breaches of health and safety requirements. These related to:

- 13 May, UGL - Millmerran Power Station - Infringement notice for failure to follow Safe Work Method Statement, resulting in a fine of \$3,600.
- 25 May, Thiess - RTL, permitting another person to drive a heavy vehicle exceeding mass limit, \$758 fine
- 4 July, UGL - University of Queensland, failed to ensure work was in accordance with SWMS, \$3,600 fine
- 23 September, CPB Contractors - M6 Stage 1, failed to immediately notify regulator of notifiable incident, \$7,450 fine
- 11 October, CPB Contractors - Cross River Rail Tunnel, Stations and Development (TSD), failed to ensure work was in accordance with the Safe Work Method Statement (SWMS), \$3,600 fine
- 27 November, CPB Contractors - Cross River Rail TSD, failed to ensure that a SWMS was prepared, \$3,600 fine
- 28 November, CPB Contractors - Cross River Rail TSD, failed to ensure work was in accordance with the SWMS, \$3,600 fine.

In 2024, CPB Contractors was charged by the Office of the National Rail Safety Regulator relating to an event at the Linewide project on 16 July 2022 where a coupling failed, and an on-track trailer rolled in an uncontrolled manner. There were no injuries. The matter is scheduled to be heard in 2025.

CASE STUDY KEEPING COMMUNITIES SAFE

Australian Capital Territory, UGL and Pacific Partnerships

Canberra Metro Operations (CMET), which operates Canberra Light Rail, won the TrackSAFE Foundation Award for Keeping Communities Safe On and Around Rail. The award recognises CMET's School Accessibility and Inclusion Liaison (SAIL) rail safety program. SAIL supports students living with disabilities by promoting rail safety through a blend of theoretical education and practical activations.

The TrackSAFE Foundation, established by the Australasian Railway Association and UGL in 2012, is Australia's only harm prevention charity focused on reducing deaths, injuries, and near hits on the rail network.



⁹⁰ An occupational illness is a work-related condition or disorder caused predominantly by repeated or long-term exposure to an agent(s) or event(s).

Gender equality and equal pay for work of equal value

Our Group is committed to women's greater participation in blue- and white-collar roles, and equal opportunity in our business and the industry.

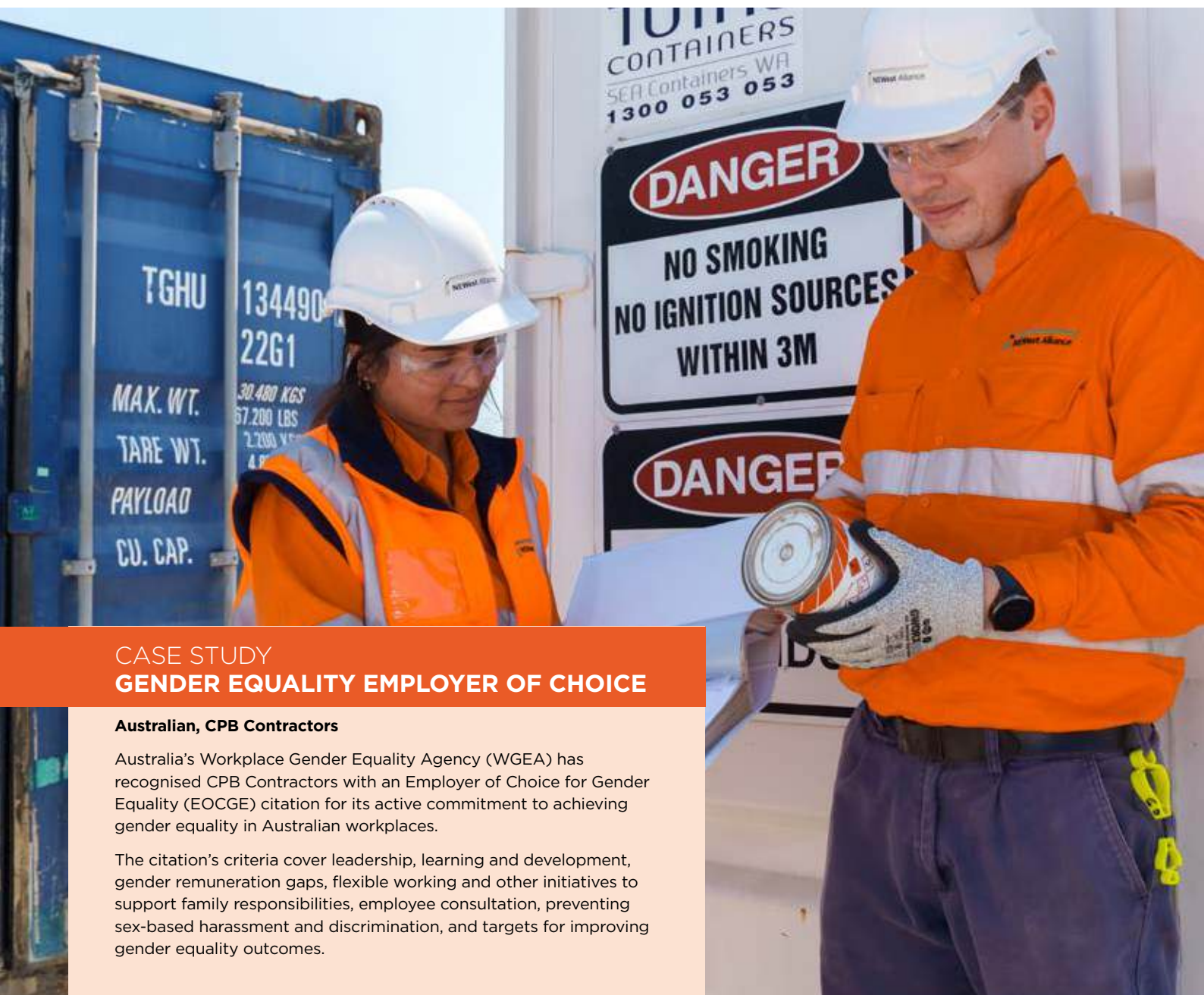
We promote equal opportunity for women across our operations, addressing participation, remuneration, retention, and career progression, and our objective is to achieve 20% representation of women in management and senior management positions.

Our participation initiatives are addressing cultural factors. Men have been more likely to seek qualifications and employment in many of the engineering, construction, services and resources related roles and trades that the

Group uses to deliver projects. This has historically skewed our workforce composition to reflect higher participation of men in salaried and wages roles, which we continue to address.

Our progress, as at the end of 2024, includes achieving participation of female salaried employees in our workforce at 25.9% in total and 27.5% in Australia.

Key levers for advancing gender equity and participation are pay equity and inclusion, including proactively creating employment pathways and opportunities for women.



CASE STUDY GENDER EQUALITY EMPLOYER OF CHOICE

Australian, CPB Contractors

Australia's Workplace Gender Equality Agency (WGEA) has recognised CPB Contractors with an Employer of Choice for Gender Equality (EOCGE) citation for its active commitment to achieving gender equality in Australian workplaces.

The citation's criteria cover leadership, learning and development, gender remuneration gaps, flexible working and other initiatives to support family responsibilities, employee consultation, preventing sex-based harassment and discrimination, and targets for improving gender equality outcomes.

Pay equity

We have taken a comprehensive approach to gender and pay equity, looking at our processes, systems and structures, and engaged our leaders, to ensure equity is considered in all decisions around pay. Key elements include:

- undertaking formal pay equity reviews at least once per year (since 2013). The remuneration of female employees on a like-by-like basis is compared against their male counterparts undertaking the same role
- using our proprietary pay equity tool that allows us to conduct granular assessment of equal pay
- conducting a review, during the recruitment process, which compares incoming female pay against incumbent male pay in the same role - where incoming female pay is less it is adjusted to match male pay
- continuing to review the pay of women at each step of our Human Resources processes including at commencement, performance review, promotion, and annual salary reviews
- undertaking a comprehensive annual review with each of our companies to monitor, understand and action any gender pay gap⁹¹ matters and drivers.

Inclusion

Additional practical ways we attract, retain, develop and support women in their careers with us are described below:

- Gender Equality Action Plans (GEAP): CPB Contractors and UGL have implemented GEAPs to communicate their commitment and track and drive their actions to improve gender equality across offices, projects and sites and further progress female participation.
- New entrant pathways: These include CPB Contractors' Women in Construction program in Australia. The paid training and employment program provides successful participants with permanent employment and a path to accreditation. Developed by CPB Contractors in 2022, and supported by UGL, the program graduated 25 women in 2024, and since commencement has enabled 65 graduates to take up permanent roles with the Group. The program operates in New South Wales and Victoria with plans for extension to Queensland and Western Australia. Thiess opened its dedicated Women's Training Centre in Balikpapan, Indonesia in early 2024. Of the program's first 17 successful graduates, six joined Thiess projects.
- Our projects develop and deliver a range of local new entrant opportunities, for example the all-women tunnel boring machine team program at the Suburban Rail Loop project in Victoria.
- Undergraduate and graduate programs provide entry level opportunities for professional women.

- Development opportunities include our annual talent identification process, which identifies women for future advancement and supports their development action plans, and our Female Leadership Development program.
- Internal networks and forums have been established for women to share their experience, access mentoring and converse with leaders regarding initiatives for supporting women's participation and career progression. These include CPB Contractors Women's Advisory Council, Leighton Asia's WOICE (Women in Construction and Engineering), Women@UGL and Sedgman's Lean In Circles.
- We deliver ongoing training in Code of Conduct, Acceptable Workplace Behaviours and Equal Employment Opportunity, Respect at Work, Preventing and Responding to Sexual Harassment in the Workplace, and Indigenous cultural awareness.
- In 2024, our ongoing training to support respectful workplaces and address sexual harassment, engaged 930 senior managers across the Group, more than 3,265 salaried employees at CPB Contractors, and introduced Sexual Harassment Toolbox training for wages employees at CPB Contractors.
- External reporting and accreditation: Each year CIMIC Group companies report data to the Australian Government's Workplace Gender Equality Agency (WGEA). In 2024, companies within the Group provided an employer gender pay gap statement which were published by WGEA.
- In July 2024, WGEA recognised CPB Contractors as a Gender Equality Employer of Choice. The criteria for the citation covers leadership, learning and development, gender remuneration gaps, flexible working and other initiatives to support family responsibilities, employee consultation, preventing sex based harassment and discrimination, and targets for improving gender equality outcomes.
- We have developed partnerships with industry bodies such as GradConnection, Engineers Australia, the National Association of Women in Construction and the Australian Constructors Association.
- Our Group supports STEM initiatives, working with schools and universities to provide learning, career awareness and networking events, mentoring, and scholarships.

⁹¹ The gender pay gap shows the difference between the earnings of women and men. The median gender pay gap is the difference between median earnings of men and women expressed as a percentage and relative to the median earnings of men. [Wgea.gov.au](https://www.wgea.gov.au)

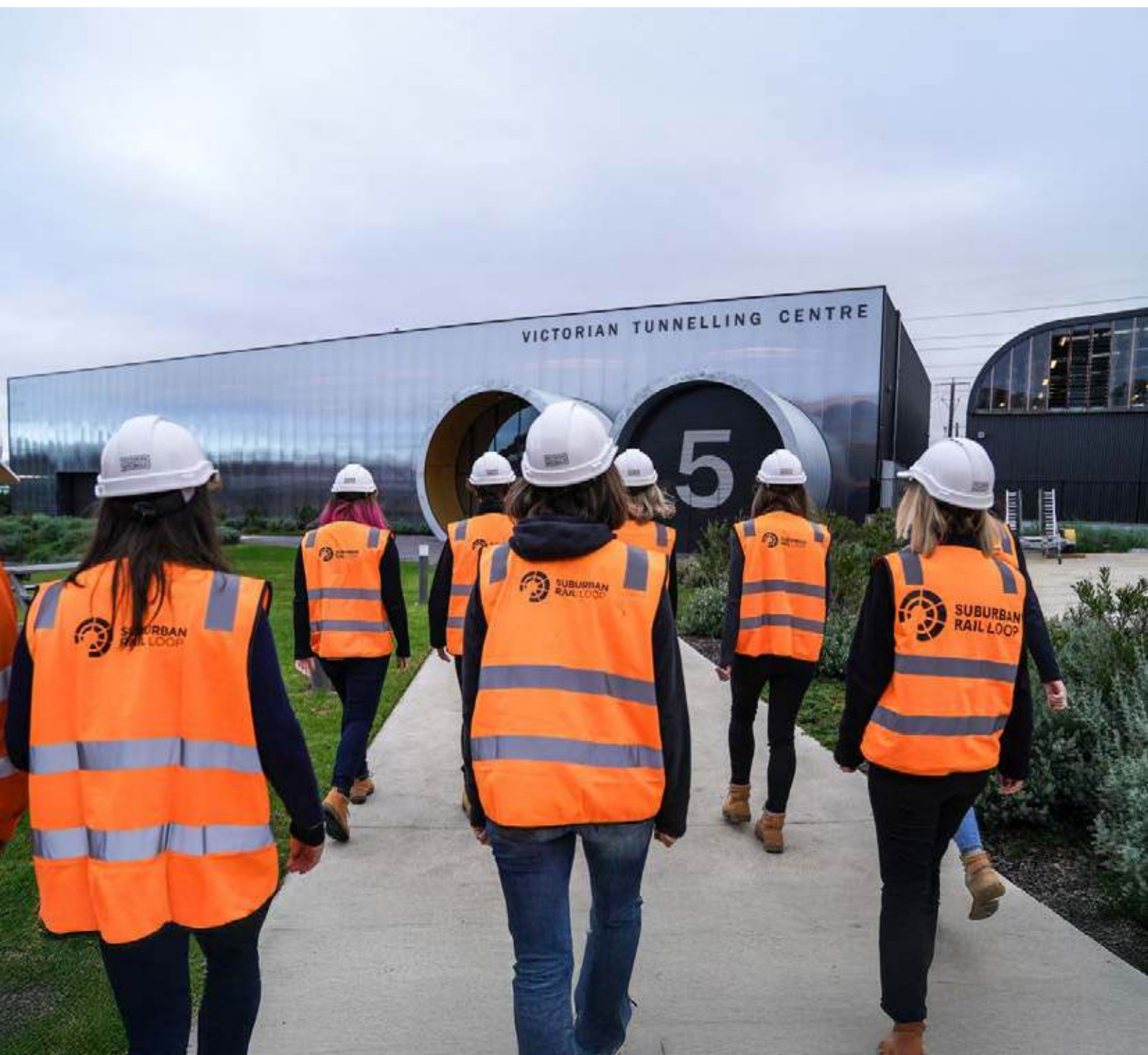
CASE STUDY EMBRACING DIVERSITY AT THE BELLEVUE RAILCAR MANUFACTURING FACILITY

Western Australia, UGL

UGL's METRONET Railcar Manufacturing Facility at Bellevue in Western Australia is setting a new standard for diversity and inclusivity.

About 41% of operators engaged by UGL's subcontractor for early bulk earthworks are women. This is in addition to women accounting for 27% of UGL employees in other areas of the project such as commercial, project planning, project administration and document control. UGL empowers women through industry exposure and development opportunities, with its Gender Equality Action Plan.





CASE STUDY ALL-WOMEN TBM CREW TO BUILD SUBURBAN RAIL LOOP TUNNELS

Victoria, CPB Contractors

An all-women tunnel boring machine (TBM) crew will help build Melbourne's Suburban Rail Loop (SRL) East twin tunnels.

To be selected from 900 applicants, the highly-skilled and extensively trained crew of 25 will include a TBM operator, gantry and segment crane operators and other essential roles. The all-women crew will be one of eight TBM crews working on the southern section of the tunnels, with tunnelling to start in 2026 and trains taking passengers by 2035.

Training and skills development

965,422

training hours, equal to 25.1 hours per person

We offer employment, training and development opportunities in skilled, trade and professional roles as well as a graduate program, internships, scholarships, apprenticeships, traineeships and paid training programs to help new entrants step on to their career path.

Attracting, developing and retaining skilled employees enables our Group to bid for, and win, new projects and continue to evolve and expand our business.

Our development and training programs support our people and create pathways for new entrants to join our industry. We are delivering an enduring skills legacy for the communities where we work, our business and the industry.

Development

We equip every team member with clear responsibilities and accountabilities aligned with the Group's strategic plans, Principles, objectives and operational requirements.

On-the-job development, with experienced team members and leaders, is complemented with role specific technical training. We also provide formal structured training as part of our undergraduate, graduate, traineeship and new entrant programs. Further learning opportunities provide access to industry specialists from across the Group via interactive webinars and a dynamic network of Communities of Practice.

Our supportive performance management and career development processes help to identify experiences and development opportunities which enable our people to build their skills portfolio and progress a rewarding career.

Employees and their managers discuss career aspirations and identify any development actions needed to meet capability requirements. Regular assessments of performance inform decisions regarding career progression, talent development and remuneration.

In 2024, we worked with ACS to establish the ACS University which will provide advanced learning opportunities for our people, harnessing the best-of-industry expertise of ACS Group companies.

Our Program One leadership training courses for Frontline Leadership, Leading Managers and Executive Leadership promote visible leadership, build capability, and embed our mission and Principles.

Our Project Fundamentals training program's nine courses provide knowledge and tools that equip our people to consistently deliver landmark projects. The courses cover:

- Advanced design
- Commercial and procurement
- Cost control

- Design
- Integrated Digital Delivery
- Planning
- Quality
- Safety, environment and sustainability
- Work winning and client relationships.

In 2024, we added two new courses, *Advanced design* and *Work winning and client relationships*. *Advanced design* builds on our *Design* course, extending participant's knowledge and skills in areas such as interface management, commercial management, and systems engineering safety assurance. During the year, we also expanded enrolments for the Project Fundamentals program to include new project-based engineers, supervisors and relevant functional support roles.

The Group's Career Builder online portal and toolkit equips our people to take charge of their career, understand the opportunities available and plan their development steps. It provides access to:

- the range of roles and career paths available in each Operating Company
- requirements (minimum standards) and capabilities (success profile) for each role
- a practical guide with tools and templates to assist in planning career development actions.

CIMIC Group's Graduate Program commenced in 2017.

The two-year program provides on-the-job training, discipline-specific learning plans, and structured development activities which build graduates' business knowledge and performance effectiveness.

In 2024, we introduced an industry-first fast track graduate program. The one-year program is available to participants who hold the equivalent of two years of undergraduate experience, have worked a set number of hours, and meet performance-based requirements.

Graduates complete two rotations. Placements in various roles, projects or CIMIC Group companies provide exposure to some of the world's most iconic asset, infrastructure and resources projects, and career building experience.

The program reflects the Group's geographic presence and currently involves graduates from Australia, Canada, Hong Kong, Indonesia and New Zealand.

Our Group's partnership with Engineers Australia, established in 2022, provides further professional development and accreditation to our engineers. The partnership supports select engineers with Engineers Australia membership and a pathway for accreditation to Chartered status, which takes up to two years to complete.

CASE STUDY ACS UNIVERSITY

International, ACS Group

ACS Group companies will use their best-of-industry expertise to offer advanced learning opportunities for employees and build new capability through the recently established ACS University.

ACS University will provide access to the expertise of ACS Group companies – including our network of specialists in new generation technology, our innovative processes, and our diverse operations. It will also draw on the expertise of thought leaders from outside of our companies.



Internal recruitment

Recruiting internally where possible provides existing team members with career building opportunities and reduces turnover.

Of staff roles offered by the Group in 2024, 1,457 were filled by existing team members, which equates to 24.4% of available roles being filled with internal candidates.

Training

In 2024, we delivered 965,422 hours of training across the Group, which equates to more than 25.1 hours per annum for each direct employee.⁹² Some of the training courses delivered included:

- Acceptable workplace behaviours and Equal opportunity
- Code of Conduct
- Contract management
- Cultural awareness
- Female leadership development program
- Foundation topics for Graduates – Business knowledge and personal effectiveness
- Graduates' 'on-the-job' multidiscipline applied technical and engineering training
- IT cyber security awareness
- Human rights
- Online financial management training modules
- Online systems training
- Preventing and responding to sexual harassment in the workplace training for managers
- Program One leadership – and other foundational leadership skills programs
- Project fundamentals
- Recognising and responding to family and domestic violence
- Respect at work – site based
- Safety
- Technical training and webinars
- Whistleblower legislation.

⁹² Direct employees have a contract of employment with CIMIC Group entities. These can include contracts for permanent, part time, maximum term, or casual employment. Direct employees do not include people who have a contract of employment with a subcontractor or a third party provider.



CASE STUDY ELEVATING FRONTLINE LEADERSHIP

Thiess

In 2024, Thiess and MACA refined and streamlined the successful Leadership Fundamentals program to focus on four essential modules, enhancing its impact and relevance. Frontline leaders play a crucial role in driving performance and creating a positive culture where employees feel valued and motivated.

The program, customised with local case studies for each region, adopts interactive and collaborative learning methods, including discussions and scenario-based exercises, to help participants develop practical skills that directly support their roles. Positive feedback highlights the program's effectiveness in empowering confident, capable leaders who contribute to operational excellence and foster a workplace culture that supports employee engagement and satisfaction across both Thiess and MACA.

Diversifying participation

To diversify participation in our business and industry, we offer local employment and training, including to those who are transitioning from other sectors or who have faced barriers such as unemployment and skill gaps.

Our training initiatives include:

- establishing New South Wales' (NSW) first Institute of Applied Technology for Construction (IATC) in partnership with TAFE NSW and Western Sydney University. Since commencement in 2022, IATC has welcomed 1,624 enrolments.
- collaborating with vocational training organisations and universities to develop accelerated courses to upskill our people and cross-skill entrants from other sectors establishing our own training programs and academies.

The scale of the skills legacy we are achieving is reflected in some recent statistics below. These thousands of people now have greater opportunities ahead of them:

- CPB Contractors has facilitated training to more than 91,878 people in NSW on our major projects since 2016.

- Our Homebush Training Academy, in Sydney, has delivered more than 417,248 training hours since 2016, upskilling more than 56,278 people.
- Our Western Sydney Airport project, in Sydney, has delivered more than 15,344 training hours since 2021, upskilling more than 1,772 people.
- Our West Gate Tunnel project, in Melbourne, has delivered more than 112,232 training hours since 2019, upskilling more than 20,820 people.
- Our Southern Rail Loop project in Melbourne, has delivered more than 689 training hours since 2024, upskilling 169 people
- At the Cross River Rail project, in Brisbane, more than 950,658 training hours have been completed on the project since 2019, upskilling more than 10,412 people.
- In New Zealand our projects have delivered more than 31,863 training hours since 2015, upskilling 2,427 people.

Diversity

We respect and acknowledge Traditional Owners and First Nation peoples, and work to promote and improve their participation in our Group and the industry.

Our objective is to create equitable opportunity for Indigenous and First Nation peoples participation in employment and business supply chains.

In Australia, CPB Contractors and UGL are working to Stretch Reconciliation Action Plans (RAP), and Sedgman and Thiess have Innovate RAPs in place. These formalise activities and commitments for building inclusion, cultural awareness, education pathways, employment and business opportunities.

In 2024, 2.2% of our employees identified as Aboriginal or Torres Strait Islander.

In 2024, CIMIC Group companies procured \$210 million worth of goods and services from Indigenous businesses which represents an increase of 24% on the previous year.⁹³

This advance has been achieved by implementing our Aboriginal business data base, which includes over 700 Aboriginal suppliers who have been assessed and are ready to be engaged by the Group as continuing opportunities

arise.

Supporting our initiatives are the long-term partnerships we have in place including:

CareerTrackers - supports Aboriginal and Torres Strait Islander students by linking them with employers for paid, multi-year internships. CIMIC Group has supported CareerTrackers for more than 10 years. In this time, more than 396 Indigenous students gained employment and industry experience with CIMIC's CPB Contractors, Sedgman, UGL, Pacific Partnerships and EIC Activities. In 2024 the Group provided 29 paid internships, with 7 interns transitioning into the CIMIC Group Graduate Program.

Clontarf Foundation - helps young Aboriginal and Torres Strait Islander men to attend school, finish Year 12 and enter employment.

Supply Nation - brings together Aboriginal and Torres Strait Islander businesses and procurement teams of Australia's leading organisations to engage in business.

TupuToa - runs an internship program for Māori and Pasika people and is based in New Zealand

CASE STUDY

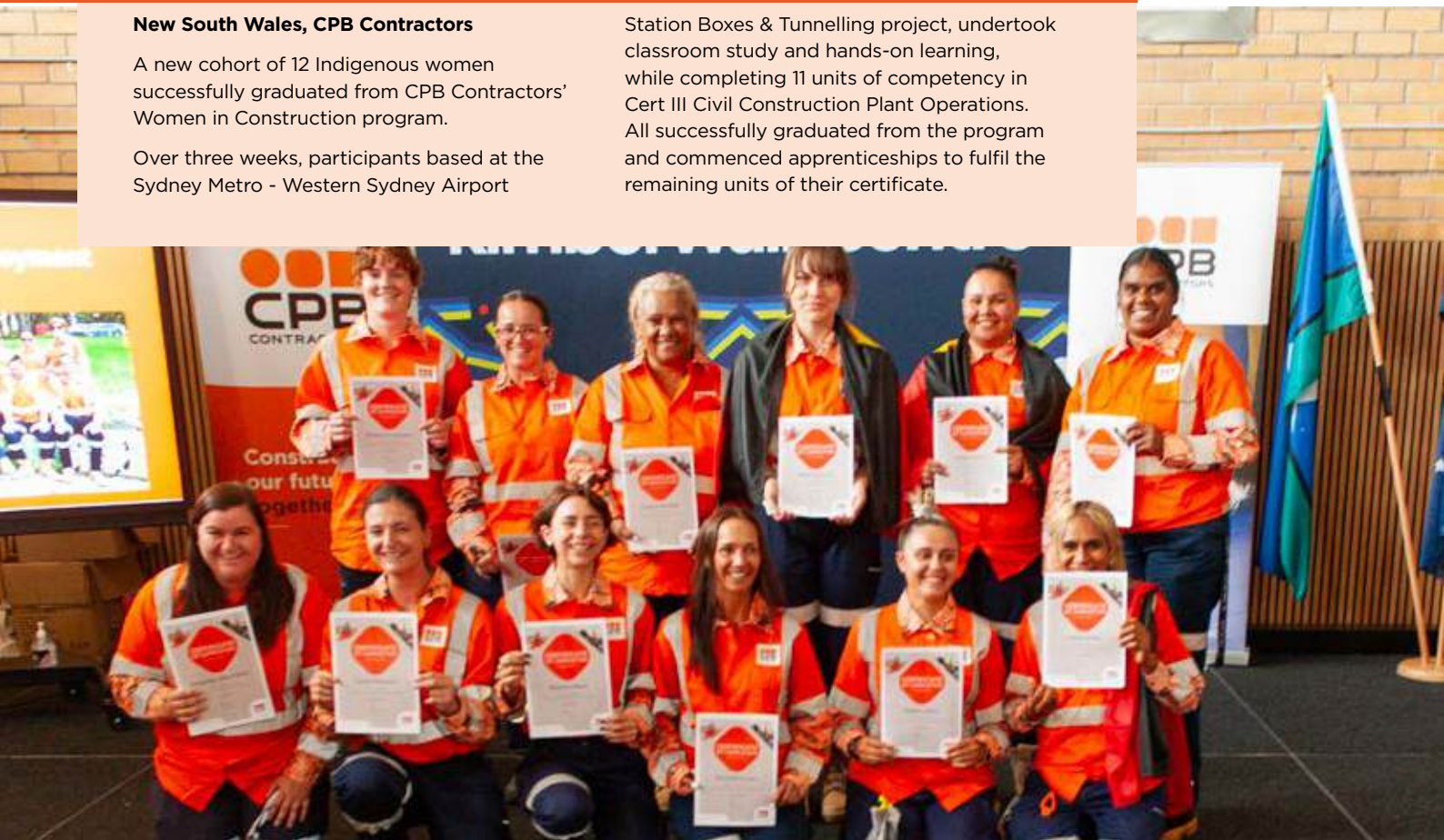
WOMEN IN CONSTRUCTION PROGRAM GRADUATES BEGIN THEIR CAREERS IN WESTERN SYDNEY

New South Wales, CPB Contractors

A new cohort of 12 Indigenous women successfully graduated from CPB Contractors' Women in Construction program.

Over three weeks, participants based at the Sydney Metro - Western Sydney Airport

Station Boxes & Tunnelling project, undertook classroom study and hands-on learning, while completing 11 units of competency in Cert III Civil Construction Plant Operations. All successfully graduated from the program and commenced apprenticeships to fulfil the remaining units of their certificate.



93 Result includes the Thiess Group. It is an 8% increase on 2023 if excluding Thiess Group spend.



CASE STUDY **THIERS MASITE PROGRAM NAMED NATIONAL WINNER FOR DIVERSITY AND INCLUSION**

New South Wales, Thiers

The Thiers Mt Arthur South Indigenous and Inclusive Employment (MASITE) program was named winner in the Excellence in Diversity Programs and Performance category the 2024 BHP Women in Mining Awards.

Thiers developed the MASITE program to help attract more women and Aboriginal and Torres Strait Islander persons from local communities to the Thiers workforce. Participants have access to a world-class training hub, with fully immersive simulators, support from peers and mentors, and a warm and welcoming environment.

Human rights

11 HUMAN RIGHTS RISK ASSESSMENTS

completed since 2017, with four completed in 2024 and one more initiated in 2024 for completion in 2025⁹⁴

CIMIC Group respects the rights of all our people and those we work alongside, in our supply chain and the communities in which we operate.

We leverage our integrated governance, compliance, procurement and people frameworks, applying a disciplined and consistent approach across our Operating Companies.

We work actively to identify, prevent and mitigate human rights and modern slavery risks, and remedy any impacts which may occur.

Our approach, and understanding of the risks, has been informed by the UN Guiding Principles on Business and Human Rights, the UN Global Compact, the UN Sustainable Development Goals and the International Labour Organisation's standards.

Our insight is also facilitated by:

- the Global Slavery Index published by Walk Free
- our risk processes and policies, including our Risk Management Framework
- our supply chain risk assessments
- our program of Human Rights Risk Assessments (HRRAs) (previously called Human Rights Impact Assessments (HRIA)), which commenced in 2017
- HOCHTIEF's Statement of Principles on Human Rights our ongoing risk analysis, examining salient human rights risks, and the level to which human rights are protected, promoted, and respected in each country where we operate.

A safe and fair work environment

Our people governance framework is based on respect for all people, and drives our actions to create a safe, fair, respectful and inclusive work environment, for our direct and indirect employees and suppliers.

Our Code of Conduct rejects all forms of modern slavery including, but not limited to, the trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage and deceptive recruiting for labour and services.

We do not tolerate unlawful child labour or any form of exploitation of children or young people and commit to complying with the International Labour Organisation with respect to under-age workers.

We respect the rights of our employees to freely associate and collectively bargain. We aim to engage fairly, consultatively, and constructively with workers, union representatives, and regulators.

We treat personal information in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs).

In 2024, we updated and expanded our Modern Slavery Policy and Protocol to become a broader Human Rights Policy and a Human Rights Procedure.

Our Human Rights Policy and Procedure provides the framework to assess and address the risks of human rights, including modern slavery, sets out accountabilities, our operational and supply chain risk controls and the reporting process to which we adhere.

The two documents outline CIMIC Group's commitment to respect applicable internationally recognised human rights including making reasonable efforts to assess and address human rights risks in our operations and supply chains to avoid causing or contributing to adverse impacts on the human rights of people involved in our global operations.

Supporting the governance framework, in 2024, we updated and expanded our Modern Slavery e-learning module to become a broader Human Rights training course. This course builds upon our team's awareness and skills to identify and report human rights risks or concerns.

Human Rights Risk Assessments (formerly Human Rights Impact Assessments)

Our HRRAs program prioritises assessments in geographies where we have a significant workforce and/or where there are potential elevated risks.

To date, excluding the Thiess Group's HRRAs which are reported separately below, CIMIC Group has undertaken HRRAs in our construction operations in India (2017), the Philippines (2019), Papua New Guinea (2020), and Hong Kong (2021); and of a China-based supplier in our minerals processing business (2021). HRRAs were completed at a construction operation in Western Australia and a services operation in Victoria, Australia (2022 - 2023). HRRAs initiated in 2023, for construction operations in Australia (by UGL) and Malaysia (by Leighton Asia), were completed in 2024.

Additionally, two HRRAs were completed in 2024 by Leighton Asia, at a construction project in India and by Sedgman, at an operations and maintenance project in Australia. CPB Contractors initiated a HRRAs in 2024 for completion in 2025 at a construction project in New Zealand.

The Thiess Group has undertaken Human Rights Impact Assessments (HRIA)⁹⁵ in Mongolia (2020 - 2021) and

⁹⁴ Excludes the Thiess Group's HRIAs.

⁹⁵ This is the Thiess Group's equivalent of CIMIC Group's Human Rights Risk Assessments (HRRAs).

India (2022). In 2023, the Thiess Group initiated a HRIA in its Indonesia operation which was completed in 2024. In 2024, it initiated a HRIA for an operation in Cambodia for completion in 2025. It will also conduct a HRIA for an operation in Chile in 2025.

The self-assessment tool which we use to conduct our HRRAs is based on the Human Rights Assessment Quick Check prepared by the Danish Institute for Human Rights.

This tool assesses categories including governance and leadership, people management, health and safety, community engagement, security arrangements, country risks, and procurement.

Through this process, we assess compliance with our template employment contracts and review modern slavery indicators such as: wages and benefits, working hours, employment criteria (such as age), freedom of association, health and safety, unlawful discrimination and worker accommodation.

Assessment steps include engaging with leaders in each country, undertaking risk assessment and due diligence, conducting site visits, reporting findings, developing action plans and monitoring improvements.

Completed HRRAs have also highlighted where CIMIC Group is providing employment conditions which are more favourable than common industry practice or required by local legislation. Some of these areas include the provision of higher standards for safety, training of unskilled workers and worker medical services.

In 2024, CIMIC revised its HRRa criteria and the self-assessment tool with reference to the updated Human Rights Assessment Quick Check, which was implemented for the three HRRAs initiated during 2024.

Other key tools and policies, including our Complaints and Investigation Procedure, Workplace Behaviour Policy, Whistleblower Policy and independent Ethics Line, all work together to encourage and reliably manage reporting of any potential unethical practice.

We utilise our supply chain controls to identify, mitigate and manage human rights risks within our supply chain. These include our third party screening and onboarding process, suite of template commercial contract terms, third party screening tool, Third Party Business Integrity Declaration Form and other supplier questionnaires. For further information about these controls see Section 3 *Sustainability Statement – Governance – Management of relationships with suppliers*.

Modern Slavery Statement

We comply with the Australian Modern Slavery Act 2018 (Cth) and submit our Modern Slavery Statement to the Australian Government's Online Register for Modern Slavery Statements annually. Our Statement highlights CIMIC Group's commitment to human rights and sustainable development.



Workers in the value chain

Health and safety

Our One HSE culture underpins our approach to engaging and supporting our employees and workers in the value chain (our suppliers and subcontractors) in safe workplaces.

For the community, our safe engagement of local suppliers boosts local employment and regional economic growth and builds local skills and capabilities which support future development.

The Group is committed to applying the same safety standards for everyone who works on or visits our projects.

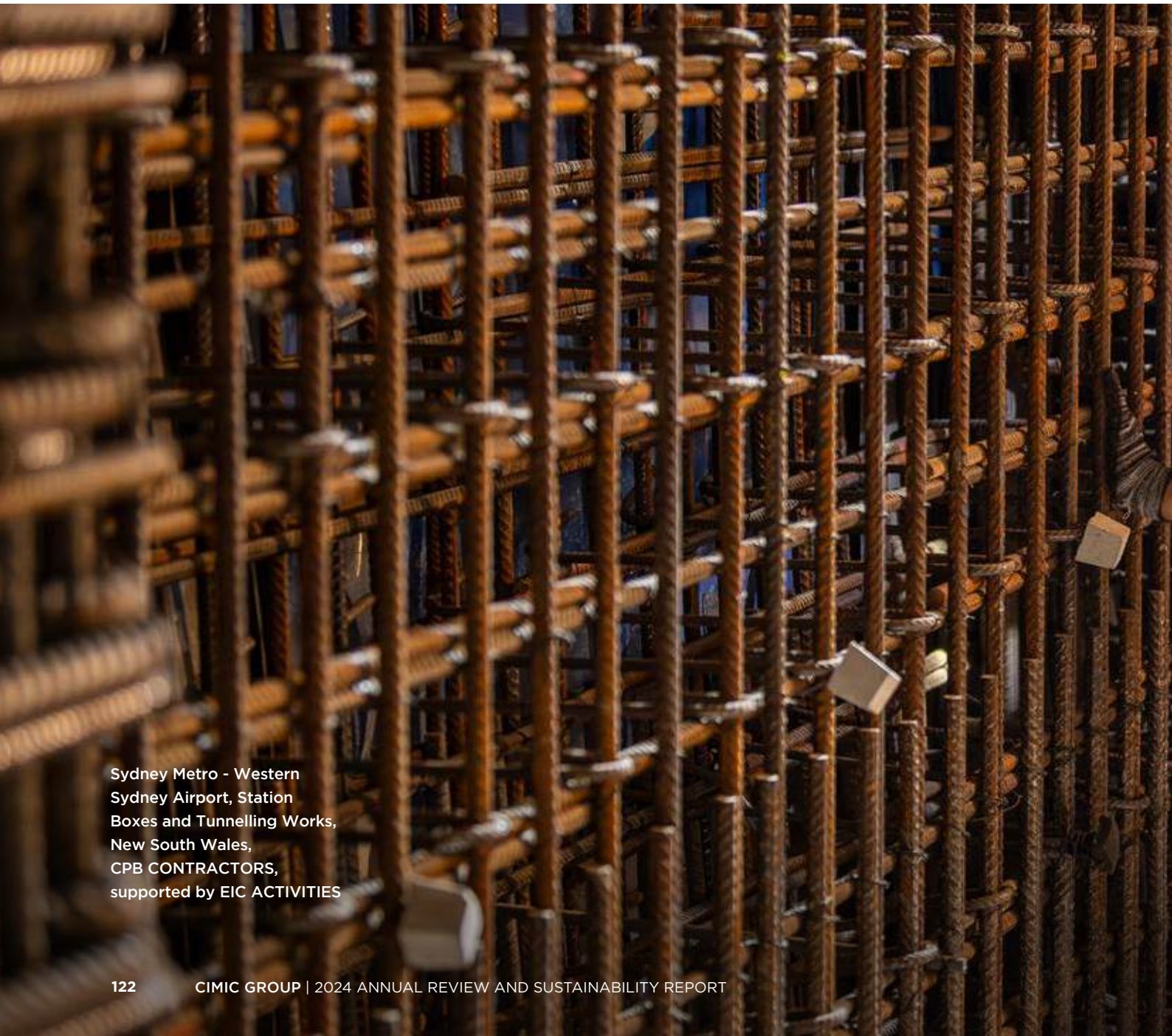
Accordingly, our safety induction and training programs and measurement of lead and lag indicators drive and track both direct employee and contractor safety performance.

Working safely with our suppliers and subcontractors

Project specific events are held to inform local suppliers of opportunities with major projects.

Engagement and alignment activities include our procurement and onboarding process, inductions, and training. All subcontractors are required to undertake health and safety inductions and general health and safety training to ensure legislative compliance and to meet our obligation to provide a safe workplace.

See earlier section, *Our people – Health and Safety*, for further details of our One HSE culture and systems supporting our employees and contractors.



Sydney Metro - Western
Sydney Airport, Station
Boxes and Tunnelling Works,
New South Wales,
CPB CONTRACTORS,
supported by EIC ACTIVITIES

Human rights

Our steps to protect the human rights of our people and those we work alongside in our supply chain, enhance project benefits.

The Group procures goods and services from Australia and internationally.

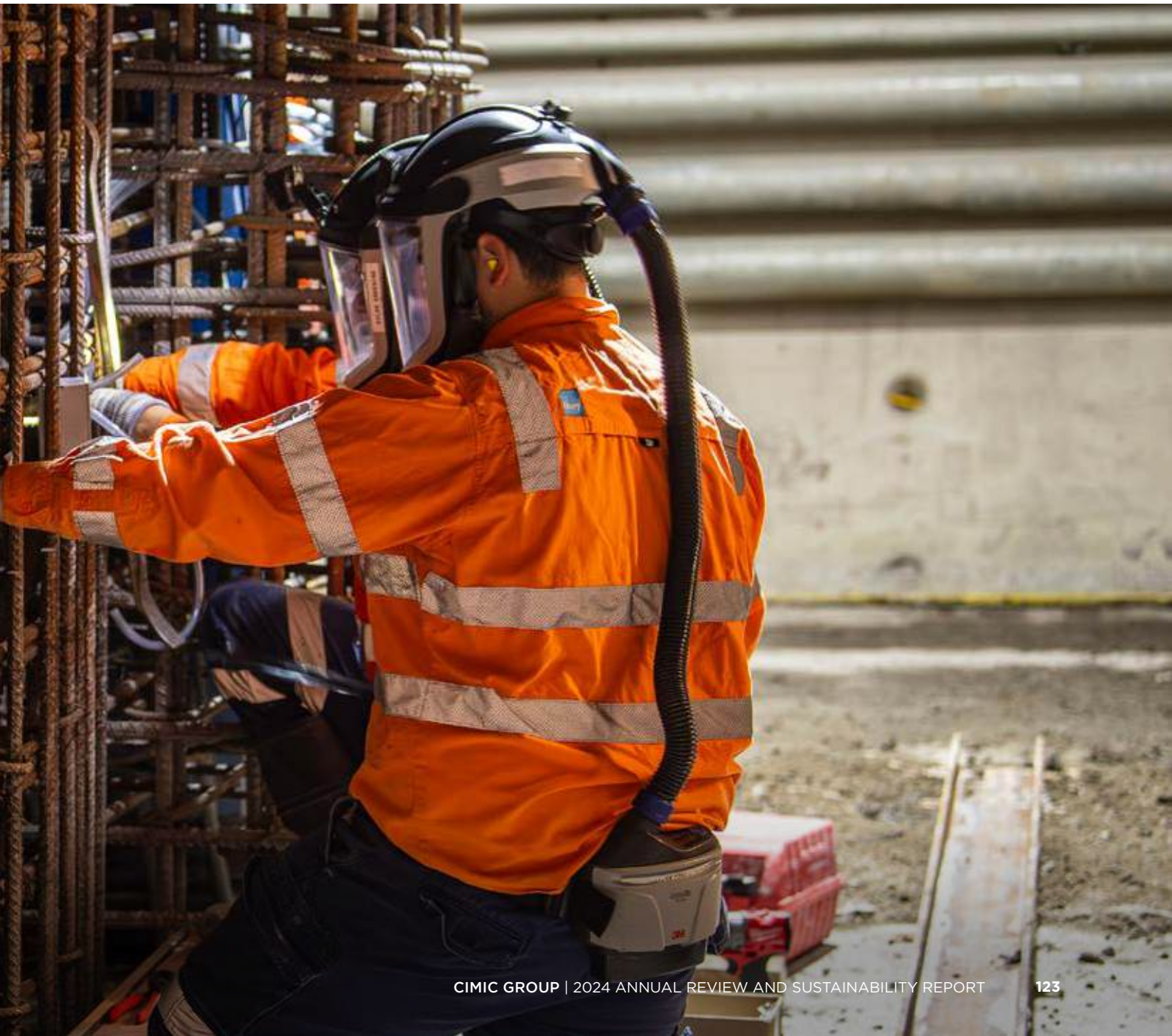
Certain goods and low skilled services have a higher risk of human rights risks such as modern slavery. These can include the production of garments, apparel, and PPE; the supply of raw materials, electronic products and steel fabrication; solar panel suppliers and the provision of certain services including labour hire, cleaning, freight and logistics.

We remain committed to refraining from purchasing 'at risk' goods and services and inadvertently contributing to modern slavery or other human rights risks. We do this in part through our due diligence processes which include

supplier screening and using, wherever possible, a suite of template commercial contracts which include indirect supplier controls.

Our procurement framework is key to building and maintaining a reliable and trusted supply chain, and proactively identifying and managing risks throughout the term of each contract. The framework assesses subcontractors, suppliers and third parties engaged by our businesses, and is supported by our e-procurement system. Of the 25,524 suppliers we worked with during 2024, 92% were local to our projects and all were assessed for human rights and other risks.

For further information see Section 3 *Sustainability Statement - Social - Our People Human rights*. Also see Section 3 *Governance - Management of relationships with suppliers*.



Our communities

We are invested in delivering lasting, future-shaping projects with and for our communities.

Engaging with stakeholders and communities helps us to optimise project outcomes, mitigate delivery impacts, and better understand our shared interests and opportunities for advancing positive ESG outcomes.

Community engagement activities

Community and stakeholder engagement plans are incorporated in the planning process for relevant projects. Our approach includes engaging proactively, being approachable, and minimising disruption. We work to build a platform of trust and positive working relationships that facilitate value-creation initiatives with community members and stakeholders.

Community partnerships

Our community partnerships and activities connect us with local communities, expand our social and cultural awareness and support our ESG commitments.

We create opportunities to build community resilience, addressing social priorities and supporting more diverse participation in our industries.

Our support of Indigenous and First Nation organisations creates employment pathways and business opportunities for suppliers (See in Section 3 *Sustainability Statement - Social - Diversity*).

Additionally, we undertake a range of activities to promote social inclusion including awareness raising events and partnerships with organisations such as:



- **CareerSeekers** - supports refugees and people seeking asylum who are studying at university or looking to restart their professional career in Australia.
- **City East Community College (CEC)** - creates employment pathways and supports the integration of professionally skilled migrants and refugees into life and work in Australia.
- **Social Traders** - connects Certified Social Enterprises with business and government, supporting jobs, services and opportunities for marginalised groups.

Community and industry memberships

We hold memberships with multiple not-for-profit and industry organisations. These span chambers of commerce and business councils; trade and industry forums and associations; professional societies in areas such as sustainability, engineering, tunnelling, transport and finance; and organisations dedicated to increasing diversity in the industry and its supply chain and social equity.

Our memberships create opportunities to exchange perspectives, build knowledge and gain a greater understanding of government, client, industry, business, and societal priorities.

View a list of some of our industry memberships and community partners in Section 4 *Further information - Key industry memberships and community partnerships*.

Community donations and sponsorships

Our corporate community investment programs provide donations and sponsorships to our community partners and other organisations that support improved social and environmental outcomes.

	2024 Excludes Thiess Group	2024 Includes Thiess Group	2023 Excludes Thiess Group
Donations	\$116,434	\$258,980	\$116,823
Sponsorships	\$1,307,751	\$3,327,253	\$1,225,497
Total	\$1,424,185	\$3,586,233	\$1,342,320

These figures represent CIMIC's direct spend only and do not reflect the dollar value of the many initiatives that are undertaken by individuals and teams across the Group each year. We greatly value our community partners and our team members who volunteer their time and efforts to help others. We celebrate them all in this snapshot of just some of the activities supported this year.



CONNECTING COMMUNITIES FOR BETTER WELLBEING AND HEALTH

Australia, UGL

UGL has established a nationwide community partnership with the Australian Men's Shed Association which supports more than 1,300 Men's, Women's and Community Sheds across Australia.

This community partnership provides our employees with an opportunity to engage with their local Shed to offer support through skills-sharing, the donation of materials and social connection. Men's Sheds are a pillar of their local communities, providing mental health and wellbeing support to its members and providing a valuable service to local organisations through the incredible things they are able to make in their workshops.

Stronger communities



In Western Sydney, CPB Contractors partnered with Orange Sky as part of the delivery of the Sydney Metro - Western Sydney Airport, Station Boxes and Tunnelling project. The national non-profit organisation provides free laundry and shower services to community members in need.



In Dunedoo, New South Wales, Pacific Partnerships Cobbora Solar project team participated in the local music festival, using their information stand to get to know the community.



UGL renewed its partnership with Legacy Brisbane which cares for the families of Australian Defence Force men and women who have lost their lives or their health as a result of their military service.



In Brisbane, Queensland, Sedgman participated in the Challenge DV Darkness to Daylight stand against domestic violence and raising awareness of support organisations

Health and wellbeing



The Leighton Asia Malaysia team came together for Pink Day to support breast cancer awareness.



In Jakarta, the Thies team sponsored a mental health education program at a local high school, to support community well-being.



Sedgman continues to sponsor the Royal Flying Doctor Service in Western Australia and Queensland, supporting delivery of critical care to remote and rural communities across Australia.

Youth



Thiess hosted an industry experience day in Mackay, Queensland, helping local students understand mining and its many career pathways.



In the Philippines, Leighton Asia held a school supplies drive collecting education materials and tools for students at a local high school.



In Western Australia, UGL supported the Clontarf Northwest Employment Forum. Team members engaged with Year 11 and 12 boys about roles and opportunities within our projects

Creating opportunities

Pacific Partnerships and UGL supported the Greta Valley Landcare Group in Victoria as part of the Glenrowan Solar Farm's Community Benefit Sharing Program.



EIC Activities and CPB Contractors hosted a meeting with the Hong Kong Institution of Engineers Geotechnical Division in Sydney. A series of project site visits shared knowledge of engineering challenges and solutions



CPB Contractors' activities during Indigenous Business Month included participating in the Palawa Business Hub Roadshow in Tasmania, connecting with Aboriginal and Torres Strait Islander business owners.



CASE STUDY M12 WEST CELEBRATES PAVING FINISH

New South Wales, CPB Contractors

CPB Contractors' joint venture delivery of Transport for NSW's M12 West Motorway project reached a pivotal milestone in late 2024, completing paving across the six kilometres of dual-lane M12 alignment.

Successful delivery came down to disciplined operations leveraging our governance framework, meticulous planning and strong collaboration with suppliers and subcontractors. To ensure that paving works would progress without delays, the team worked closely with Transport for NSW and our supply chain. They opted for two aggregates suppliers to make up the roadbase and established a placement schedule that accommodated the competing concrete demands in the local area.



3

SUSTAINABILITY STATEMENT

GOVERNANCE

Business conduct	132
Our approach	132
Corporate culture	133
Protection of whistleblowers	133
Management of relationships with suppliers	135
Corruption and bribery	137
Taxation payment and disclosure	139

GOAL

Act with integrity as a trusted partner to clients, partners, suppliers, communities, and wider stakeholders



Business conduct

We work across developed and developing economies in metropolitan, regional and remote areas to deliver critical infrastructure, services, and resources projects.

Our approach

Our governance approach and framework support consistent and sustainable value creation for our clients, communities and stakeholders, while ensuring compliance with applicable legal and regulatory requirements.

This section reports on our material governance matters related to business conduct, and includes our taxation payment and disclosure summary.

This chapter can be read in conjunction with Section 3 *Sustainability Statement – General disclosures*.

ACTIONS AND PRIORITIES: 2024 - 2025

Key business conduct initiatives and achievements in 2024

- Continued to review and update our governance framework, including policies and procedures, to align with changes in law and regulation, and evolving CIMIC processes and practices
- Delivered our ongoing Code of Conduct and broader compliance training program, supporting our people with Code of Conduct compliance and helping them to identify and report any potential unethical practices
- Implemented an additional e-learning Code of Conduct acknowledgment training module, for completion on alternate years to the e-learning Code of Conduct training
- Developed a new e-learning Competition Compliance training module for high-risk roles, starting from Q4 2024
- Updated and expanded existing e-learning modules for Code of Conduct, Workplace Behaviour & Equal Employment Opportunity, and Whistleblower training
- Completed risk analysis and assessment across key compliance areas, including bribery and corruption
- Updated the existing CIMIC third party business integrity declaration form which is completed by suppliers and other third parties as part of the procurement/onboarding process
- Onboarded 7,010 new suppliers
- Risk assessed 100% new suppliers, vendors and business partners using a third party screening tool. Any identified risk results were subject to further investigation and assessment, and if required, mitigation or corrective action plans were implemented
- Secured a repeat client rate of 93.6%

Key business conduct priorities in 2025

- Continue to reinforce and maintain Code of Conduct and broader compliance training participation by all employees
- Continue to embed our new Competition Compliance e-learning training module for all high-risk roles
- Continue to review and update/expand our governance framework, including policies and procedures, to align with legislative or regulatory changes and evolving CIMIC processes and practices
- Maintain a high level of corporate governance through our internal controls, risk analysis, risk management and monitoring and reporting measures
- Continue to risk assess new suppliers, vendors and business partners, and monitor existing third parties, using the third party screening tool and, if necessary, develop and implement appropriate corrective actions plans and/or remediation measures
- Continue raising employee awareness to build our people's capability to recognise and report risks or potential unethical practices

Corporate culture

93.6% repeat client rate

Our Principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety, shape our corporate culture and business conduct.

As a team, we respect colleagues and our stakeholders and commit to what we are responsible for. We adapt and evolve for the future, always amplifying our ability to deliver.

With our Board overseeing a tiered system of responsibility and accountability, our governance framework and Code of Conduct embed a disciplined approach to business operations and project delivery.

Our corporate governance framework and Code of Conduct focus on the integration of ethical standards and practices, as well as compliance with our policies, procedures, management systems and applicable legal and regulatory requirements, into our work winning and operational activities. Our framework and Code of Conduct equip our people to proactively manage environment, social and governance risks and consider priorities and opportunities in our decision-making, all while safeguarding our reputation as a trusted partner.

For further detail about our governance framework, see Section 3 *Sustainability Statement – General Disclosures*.

Code of Conduct

Our Code of Conduct sets the standard of behaviour we expect from all our employees, sub-contractors, partners and other third parties that we engage. Where the Code of Conduct or a policy sets higher standards of behaviour than local laws, rules, customs or norms, the higher standards apply.

Business conduct policies

Supporting the Code of Conduct, our business conduct policies include:

- Anti-Bribery and Corruption Policy
- Competition Policy
- Delegations of Authority
- Diversity and Social Inclusion Policy
- Gifts and Hospitality Policy
- Human Rights Policy
- Privacy Policy
- Third Parties Policy
- Workplace Behaviour Policy

Client satisfaction

Repeat business is an important indicator of client satisfaction with our business conduct and the quality, reliability and value of the projects our Operating Companies deliver.

CIMIC calculates the repeat client rate by summing the total value of all contracts awarded by existing clients during the year (including new contracts, extensions, and variations) and dividing by the total value of all contracts awarded during the year. On an aggregated basis, using the dollar value of contracts awarded, the repeat client rate for the Group is consistently in excess of 80%.

REPEAT BUSINESS	2024	2023
Repeat client rate (%)	93.6	86.3

Protection of whistleblowers

Open communication is key to maintaining our Code of Conduct.

We encourage our employees, subcontractors and partners to voice their concerns should they come across any potentially unethical practices – including corruption, bribery, conflicts of interest and human rights infringements.

Our grievance and reporting mechanism is accessible, confidential and responsive.

Our Complaints and Investigation Procedure, Workplace Behaviour Policy, Privacy Policy and Whistleblower Policy are complementary. They work together with our staff Whistleblower training, the confidential, independent

24/7 Ethics Line and our processes and approach to investigating, addressing and managing reports or complaints received to encourage and reliably manage reporting of any potential unethical practice.

Our Complaints and Investigation Procedure provides a streamlined process setting out the available avenues for reporting complaints in relation to the Workplace Behaviour Policy and the Code of Conduct, including preliminary steps for early intervention, informal or formal complaints, contacting the Ethics Line to make a complaint, and contacting a Business Conduct Representative (BCR)⁹⁶ about a Code of Conduct breach. The Procedure also outlines the approach the Group takes to investigating and managing complaints received.

⁹⁶ The Business Conduct Representative is a senior person within the Legal function who supports the operation of the Code of Conduct.

Our Workplace Behaviour Policy outlines general standards of workplace behaviour and defines what behaviours are unacceptable in our workplaces including bullying, harassment, sexual harassment, hostile workplace environments, discrimination, victimisation, and vilification.

Our Whistleblower Policy defines who is a whistleblower, how to make a disclosure, safeguards for confidentiality, anonymity, and personal information. It also outlines how whistleblowers are protected. Whistleblowers can remain anonymous and disclosures may be referred to the authorised BCR who ensures that any disclosure is investigated appropriately, promptly and confidentially.

CIMIC and each Operating Company's BCR and Reportable Conduct Group (RCG)⁹⁷, further support engagement, monitoring compliance and continuous improvement across the Group.

The Workplace Protection Officer is also responsible for safeguarding the interests of any whistleblower within the organisation.

In 2024, the Group up-lifted our staff e-learning modules including modules for Code of Conduct, Workplace Behaviour & Equal Employment Opportunity, and Whistleblower training.



ACCESSIBLE

Employees, sub-contractors, third party suppliers, clients and partners can raise a concern about unethical practice with a Manager, a Manager's manager, a Business Conduct Representative or our Ethics Line.



CONFIDENTIAL



RESPONSIVE

Non-compliances are addressed in accordance with our Complaints and Investigation Procedure and reported to the relevant Business Conduct Representative, Reportable Conduct Group, General Counsel, and on to the Board's Ethics, Compliance, and Sustainability Committee.

We encourage reporting, and address, remediate and review for improvement.

CIMIC Group's grievance and reporting mechanism. For more information go to cimic.com.au/our-group/governance/ethics-line

CASE STUDY

LEAVING A POSTIVITE LEGACY LONG AFTER OUR SITES DEMOBILISE

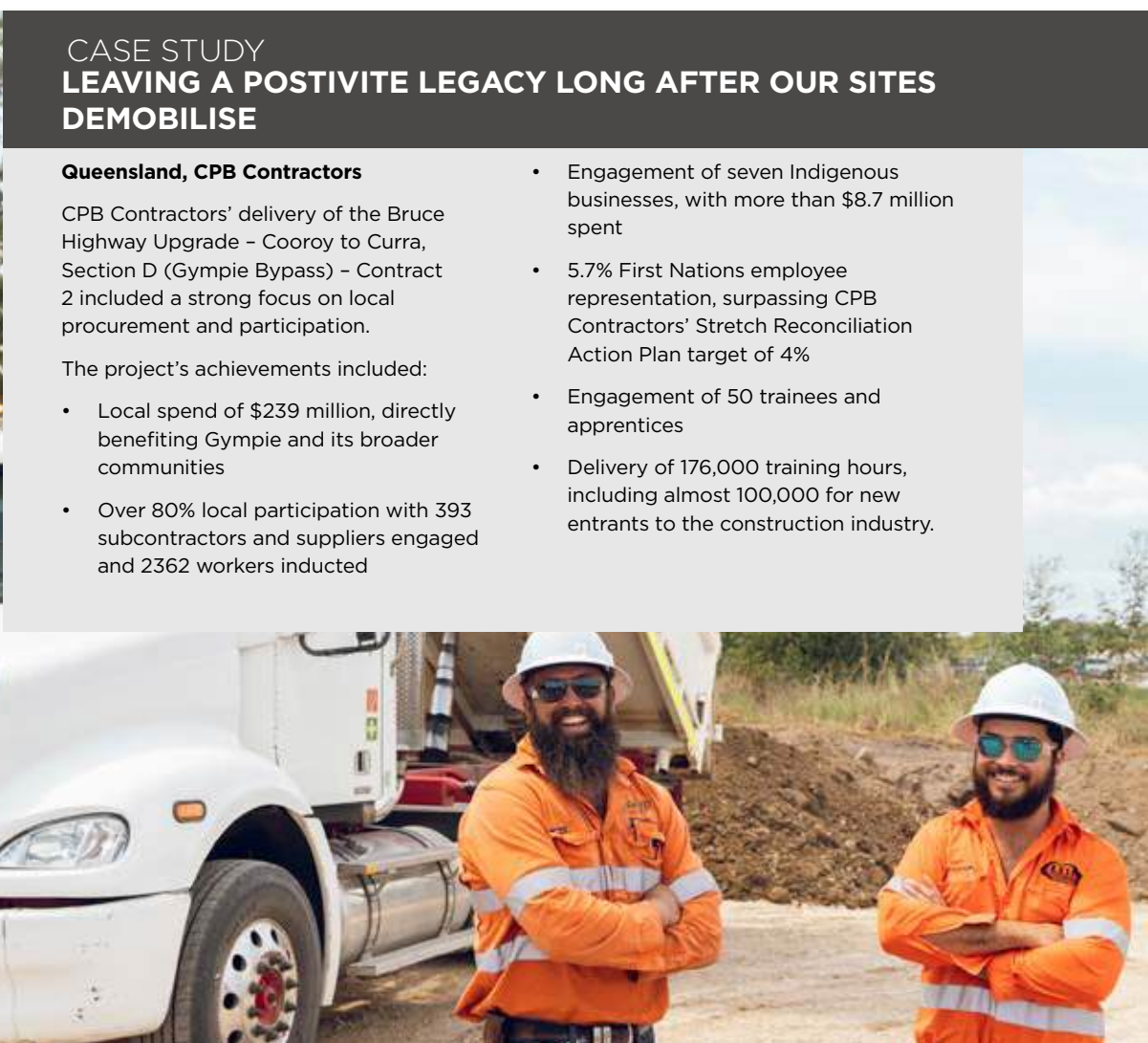
Queensland, CPB Contractors

CPB Contractors' delivery of the Bruce Highway Upgrade – Cooroy to Curra, Section D (Gympie Bypass) – Contract 2 included a strong focus on local procurement and participation.

The project's achievements included:

- Local spend of \$239 million, directly benefiting Gympie and its broader communities
- Over 80% local participation with 393 subcontractors and suppliers engaged and 2362 workers inducted

- Engagement of seven Indigenous businesses, with more than \$8.7 million spent
- 5.7% First Nations employee representation, surpassing CPB Contractors' Stretch Reconciliation Action Plan target of 4%
- Engagement of 50 trainees and apprentices
- Delivery of 176,000 training hours, including almost 100,000 for new entrants to the construction industry.



⁹⁷ The Reportable Conduct Group comprises the Chief Executive Officer or Managing Director, Chief Financial Officer, General Counsel, and Head of People.

Management of relationships with suppliers

25,524 Tier 1 (direct)

domestic and international suppliers or subcontractors worked with in 2024.

Procurement areas

The products and services we procure are those used in development, design, financing, construction, operations and maintenance, and management of projects and the related corporate functions.

Key areas of spend include:

- materials such as concrete, steel, piping and asphalt industrial/engineering consumables such as fuel, lubricants, abrasives, adhesives and sealants
- rail componentry and rolling stock
- major plant and equipment such as tunnel boring machines, and mineral processing equipment
- personal protective equipment (PPE)
- subcontractors such as electricians, plumbers, glaziers, steel fixers and other tradespeople
- labour hire
- insurance
- professional services
- technology and telecommunications.

The Group procures goods and services from Australia and internationally. We are aware we operate in some markets with supply chains which have a potential exposure to unethical practices and risks.

Our focus on responsibly sourcing products and services improves sustainable project outcomes.

For the local community, our engagement of local suppliers generates jobs and business opportunities which stimulate regional economic growth and build a skills legacy that will support future development.

Across Australia, in metropolitan, regional and remote areas, Indigenous businesses are providing us with services including labour hire, recruitment and training; technology solutions; civil, environmental and remediation works; fleet management and transport; waste management, plumbing, crane and lifting services, as well as PPE supplies, printing, cleaning and catering – to name just a few.

Procurement framework

Our procurement framework is key to building and maintaining a reliable and trusted supply chain, and proactively identifying and managing risks throughout the term of each contract.

The framework provides policy, systems and processes to support supply chain due diligence. Activities include identifying and assessing risks by conducting comprehensive vetting of subcontractors, suppliers and third parties engaged by our businesses.

As part of the framework, the Group's Third Parties Policy, Procurement Policy and Human Rights Procedure incorporate:

- the management of risks into our supplier registration (a business integrity check)
- the screening and onboarding process
- a suite of template commercial contract terms to be used wherever possible
- a set of requirements for suppliers' management of their suppliers.

The third party solution that is used for supplier risk screening purposes involves a comprehensive evaluation of risk factors and leverages information from various global indices and databases, including but not limited to risks relating to legal status, watch-lists including sanctions and enforcements, adverse litigation and Politically Exposed Persons (PEP) lists, country and industry risks, modern slavery risks, bribery and corruption due diligence by screening the Corruption Perception Index and the Global Slavery Index and adverse media.

Based on a multi-factor risk assessment, each supplier is allocated a risk-rating which triggers additional review and assessment and further investigation and due diligence where applicable. Identified risks may lead to the preparation of corrective action plans, imposition of conditions, or in some cases, the supplier may be rejected from working with CIMIC Group entities. Accepted suppliers and other third parties are subject to continuous monitoring in the tool for any changes in key risks, for example a change in an entity's legal status or any watchlist changes.

Supplementing supplier screening via the tool, as part of the supplier registration and pre-qualification process,

our Operating Companies require suppliers to complete template supplier pre-qualification questionnaires. Information provided via the questionnaire assists with informing our businesses of any potential vendor risks in areas such as health and safety, quality, financial risks, compliance, and relevant modern slavery and ESG factors.

Suppliers are required to comply with applicable law and the CIMIC Code of Conduct (or their own Code containing equivalent standards of behaviour), and to complete a Third Party Business Integrity Declaration Form confirming (among other things):

- no modern slavery, human trafficking or forced or unlawful child labour has been used anywhere by the third party or, to the best of the third party's knowledge, by any direct contractor or supplier to the third party
- they have not been subject to or received any prosecutions, regulatory notices, tendering restrictions, sanction notices, litigation or arbitration concerning allegations of fraud, bribery, corruption, environmental, safety, modern slavery or human rights breaches or violations or other unethical business practices by their employees or subcontractors and suppliers
- they have a compliance management program in place to ensure compliance with business integrity laws, regulations and standards.

The Third Party Business Integrity Declaration Form is designed to promote a culture of integrity and compliance with the CIMIC Group Code of Conduct by our third parties. CIMIC requires third parties engaged by the Group to complete this Declaration Form as part of onboarding. In 2024, we revised the Declaration Form to incorporate additional risk areas and updated the terminology to be consistent with our broader human rights governance documents.

Procurement activity

In 2024, our Group spent approximately \$12.3 billion on procurement of supplies and services, locally, nationally and internationally, for our projects and businesses. Of 25,524 direct suppliers we worked with, 92% were local to our projects.

In 2024, we procured \$210 million worth of goods and services from Indigenous businesses.⁹⁸

CASE STUDY PROJECT-BASED INDIGENOUS BUSINESS FORUM ENCOURAGES POSITIVE PARTNERSHIPS

New South Wales, CPB Contractors

CPB Contractors' delivery of the NSW Government's Royal Prince Alfred (RPA) Hospital Redevelopment is underway in Camperdown, Sydney.

Ensuring opportunities are maximised for existing and new supply chain partners, the project recently held an Indigenous Business Forum. More than 60 key stakeholders – project teams, subcontractor representatives and Indigenous business owners – came together for a morning of networking, knowledge sharing and discussions on upcoming collaboration opportunities.



98 Result includes the Thiess Group.

Due diligence activity

Committed to a responsible supply chain, we evaluate all suppliers for ESG issues via the third party screening tool and supplier responses received to the Third Party Business Integrity Declaration Form and other supplier questionnaires.

In 2024, our supplier screening found that across more than 7,010 new vendors and suppliers engaged during the year and risk assessed via the screening tool, approximately 11% of suppliers were deemed potentially high risk and required further investigation and assessment related to their identified risk rating. Where the risk was validated/confirmed/substantiated, remedial or mitigation plans are actioned, conditions imposed or the supplier may be rejected from use.

The Group has captured estimated supplier information through the due diligence process as follows:

TYPES OF SUPPLIERS	Number of suppliers actively engaged in 2024 (#)	Share of total procurement spend (%)
Tier 1 suppliers ⁹⁹	25,524	100%
Critical Tier 1 suppliers ¹⁰⁰	1,841	77%
New suppliers	7,010	9%
Local suppliers ¹⁰¹	23,497	83%
Suppliers risk assessed	25,524	100%

Corruption and bribery

We are committed to abiding by all applicable national and international laws, free and fair competition and avoiding any anti-competitive conduct.

CIMIC prohibits, and has zero tolerance for, all forms of bribery and corruption, including facilitation payments.¹⁰²

Our governance framework and Code of Conduct support our actions to prevent, identify and eliminate bribery and corruption and maintain ethical business practices. This is supplemented by regular Code of Conduct training with our people.

We do not make political donations, and none have been made, either directly or in-kind, to political organisations, political parties, politicians, trade unions or conduits to political parties.

Of the matters reported in 2024, all were investigated in accordance with the Group's relevant policy and procedure, and the relevant RCGs of CIMIC and each Operating Company and the CIMIC Board's ECSC were apprised of the material matters.

During 2024, there were no significant fines or sanctions for non-compliance with Australian and international laws and regulations. No legal actions were commenced or are outstanding with respect to anti-competitive, anti-trust or monopoly behaviour or bribery and corruption matters, and there were no significant fines or non-monetary sanctions for breaches of any laws or regulations related to anti-competitive conduct or bribery or corruption matters.¹⁰³

Prevention and detection including training

Our Group Governance System (GGS) is a digital platform that provides our people with easy centralised access to our policies, procedures, standards, tools and knowledge resources, as well as each Operating Company's management system.

In conjunction with our Learning program, which provides mandatory Code of Conduct and other compliance training, the GGS enables our team members to understand Group requirements, how we operate and any changes over time, as requirements evolve.

Fostering our Code of Conduct

Code of Conduct training and other compliance training covers our business conduct policies and supports our people to identify and report on potentially unethical practices.

Code of Conduct and related training includes the following topics:

- Anti-bribery and corruption
- Anti-competitive conduct
- Communications with stakeholders
- Conflicts of interest
- Diversity and social inclusion

⁹⁹ Refers to suppliers that directly supply goods, materials or services to the Group.

¹⁰⁰ Critical suppliers are those suppliers where the annual spend to CIMIC Group is >A\$1million (in total across all Operating Companies) or where the spend is >A\$1m per individual Operating Company and the supplier provides services or commodities which cannot be easily replaced due to the unique scope of supply. The listing of critical suppliers is reviewed annually.

¹⁰¹ This calculation is made on a country-to-country basis. The percentage is calculated by deeming any supplier within the country that is using an ABN (or equivalent) associated with that country as a local supplier.

¹⁰² Payments of cash or in kind made to secure or expedite a routine service, or to 'facilitate' a routine Government action which are often allowed under local laws or custom.

¹⁰³ On 13 February 2012, CIMIC announced that it had reported to the Australian Federal Police (AFP) a possible breach by the Leighton International business of its Code of Ethics that, if substantiated, may have contravened Australian laws. The matter has been and in some cases continues to be, subject to investigations. On 18 November 2020 the AFP advised CIMIC that it had charged an ex-employee with alleged offences relating to foreign bribery and related matters and on 23 February 2021 the AFP announced it had brought an additional charge in relation to foreign bribery. On 11 January 2021, the AFP informed CIMIC that it had charged a second ex-employee with related offences. The AFP has also indicated it may charge a further ex-employee and that its investigations continue. CIMIC does not know when the charges will be heard or the final outcome of any investigation. No CIMIC Group company has been charged. CIMIC continues to cooperate with all official investigations.

- Health, safety and the environment
- Gifts and hospitality
- Information and record management
- Privacy
- Working with third parties
- Workplace behaviour.

The Code of Conduct training must be completed by employees within three months of commencement in a role (either as a new hire or by promotion to a relevant role) and then at least every two years thereafter.

In 2024, we introduced an additional Code of Conduct e-learning acknowledgement activity which is required to be completed in the alternate year to the above-mentioned Code of Conduct training, ensuring team members refresh their understanding of the Code of Conduct annually.

In addition, all decision-makers in senior management, and staff considered to be in high risk roles, are required to undertake an extensive face-to-face (where possible) training session delivered by the CIMIC or Operating Company General Counsel or delegate, in addition to the online module. This training reiterates the importance of the Code of Conduct, including bribery and corruption prevention and control.

Other compliance training modules which are mandatory and which support the Code of Conduct training include Whistleblower, Workplace Behaviour & Equal Employment Opportunity and Human Rights training (among others). These modules assist with raising employee awareness and building our people's capability to recognise and report risks or potential unethical practices.

In 2024, CIMIC introduced a standalone Competition Policy to support the Code of Conduct (which also covers competition as a topic).

CIMIC also developed a new Competition Compliance e-learning training module to be completed by high-risk

roles from a competition risk perspective. This new training module commenced roll out within the Group in Q4 2024. The training frequency cycle is the same as the Code of Conduct for High Risk Roles training.

Ongoing risk analysis supports CIMIC's prevention practices in these areas. In 2024, CIMIC completed a risk analysis on the Group's bribery and corruption mitigation and control measures. The risk analysis was completed in accordance with CIMIC Group's risk methodology as set out in the Group Risk Policies.

Conflicts of interest and gifts and hospitality

Under our Code of Conduct and the Gifts and Hospitality Policy, gifts or hospitality are only to be offered or received for a legitimate business purpose. They require people to disclose to their manager any existing or potential conflict of interest that affects them and to avoid any dealings or relationships that may create a conflict with their obligations to the Group.

Online registers support employees in managing conflicts of interest and gifts and hospitality matters.

The registers provide our people with an efficient, record-based way to inform their manager of any actual or potential conflicts of interest, matters of improper behaviour or bribery and meet our Code of Conduct requirements.

The short digital registration form automatically directs a request to the appropriate line manager, Executive General Manager or Managing Director (or equivalent) for approval, and records the approval and any approval conditions.

Our grievance and complaints process supports our ability to identify, assess and manage any potential issues in these areas.



Taxation payment and disclosure

Our contribution to a sustainable economy includes our tax and payroll tax contributions.

We are committed to the management and payment of taxes in a sustainable manner which considers the commercial and social imperatives of governments, our business and our stakeholders. This commitment is supported by strong corporate governance policies.

We comply with all applicable rules, laws and regulations governing business reporting. All information created and maintained as a result of our business activities must accurately reflect the underlying transactions and events, and follow Group reporting policies and procedures. Financial officers, and others responsible for the accuracy of financial reporting, have an additional responsibility to ensure that adequate internal controls exist to achieve truthful, accurate, complete, consistent, timely and understandable financial and management reports that are prepared in accordance with relevant laws, accounting standards, policies and procedures.

CIMIC's approach to tax is set out in its Tax Governance and Risk Policy which has the following objectives:

- Ensure the Group complies with applicable tax laws, regulations and external reporting requirements by their due dates and in line with local taxation requirements.
- Maximise returns to the extent that positions taken are robustly supportable and protect the Group's reputation with the revenue authorities and the public.
- Ensure financial accounts are true and fair and within materiality limits in respect of all taxes at all times.

The Group has a low tolerance for tax risk and does not enter any transaction for the purpose of tax avoidance, undertake innovative or aggressive tax planning transactions, nor enter transactions that do not have a legitimate business purpose.

We seek to maintain open and transparent relationships with relevant tax authorities. In Australia, CIMIC and its parent HOCHTIEF Australia are regarded as a key taxpayer and participates in the Australian Taxation Office's annual review programs and the justified trust assurance review programs. These programs are based on transparent and cooperative disclosure and enable us to provide increased confidence in relation to the amount and timing of tax paid.

We apply the appropriate corporate tax rate to the profits we earn, be they in joint ventures and associates, or in wholly owned subsidiary businesses. In 2024, the Group's effective tax rate was (0.8)% (versus 11.2% in 2023), compared to the Australian corporate tax rate of 30%.

The reason for the variation to the corporate tax rate is that the tax incurred on the profits earned by investments is paid by those joint venture entities. CIMIC receives an after-tax share of profits (or losses) from those joint venture entities, and this dilutes the notional tax rate reported by CIMIC. Other items impacting the effective tax rate include the blend of different tax rates on profits and losses from the various jurisdictions in which the Group operates. In 2024, the Group's effective tax rate is also impacted by the Group's acquisition of an additional 10% of the equity in Thiess Group Holdings.¹⁰⁴ It should be noted that the tax rate applied to CIMIC's profit excluding joint ventures and associates and the Thiess Group transaction approximates the Australian corporate tax rate of 30%.

In addition to the corporate tax expense incurred, the Group is a substantial generator of payroll taxes, and other taxes and duties, which contribute to the revenue of various national and state governments. For example, in the 2023/24 year CIMIC paid more than \$165 million of state payroll tax in Australia (versus \$121 million in 2022/23).

CIMIC does not receive significant financial aid from governments, apart from standard tax relief measures that are available to similar businesses in the jurisdictions where CIMIC operates such as the Australian Government's research and development tax incentives or accelerated depreciation allowances.¹⁰⁵

¹⁰⁴ CIMIC Group acquired an additional 10% of the equity in Thiess Group Holdings Pty Limited from Elliott Advisors (UK) Ltd (Elliott) in April 2024. The acquisition increased CIMIC's ownership of the Thiess Group to 60%. Consequently, CIMIC has fully consolidated the Thiess Group in its financial accounts from acquisition date 23 April 2024 until 31 December 2024.

¹⁰⁵ Governments at local, State and National levels are important clients. The Group does receive income from Governments in the form of fees, reimbursement of costs or contractual entitlements for infrastructure construction and operations and maintenance work performed on a competitively tendered basis.

CASE STUDY CRITICAL METALS CONTRACT FOR STOBIE OPEN PIT MINING PROJECT

Canada, Thiess

Global mining services provider Thiess has been awarded a CAD\$205 million three-year, full-service mining contract by Vale Base Metals (Vale) for the Stobie Open Pit Mining Project, located in Greater Sudbury, Ontario, Canada.

Stobie Property was last mined in 2017 and is ramping back up in response to the world's increasing demand for critical minerals needed to transition to zero emissions.

Thiess will implement the latest technology to allow the effective extraction of minerals from lower-grade deposits, and will work collaboratively with the United Steelworkers L6500 and L2020, as well as local First Nations businesses, Z'gamok Construction LP (ZCLP) and Aki-eh Dibunwewziwin Limited Partnership (ADLP).

The Stobie Open Pit Mining Project will be delivered in a high-trust, collaborative model between all stakeholders, to ensure the project provides multi-generational, and both social and economic benefits for the local communities.





4

FURTHER INFORMATION

APPENDICES

1	Comparative map of material topic naming in 2023 and 2024	143
2	Stakeholder engagement channels and priorities	144
3	2024 Awards list	146
4	Key industry memberships and community partnerships	148
5	Global Reporting Initiative (GRI) index table	149



Mine rehabilitation,
Australia,
THIESS

Appendix 1 – Comparative map of material topic naming in 2023 and 2024

For this 2024 report, we have introduced some changes to the naming of our material topics in step with evolving reporting and disclosure requirements and general industry practice internationally.

Aside from the name changes, CIMIC Group's reporting on material topics remains consistent with our 2023 Sustainability Report. The table below provides a comparison of material topics in 2023 and 2024 reports, with notes explaining movement of information where relevant.

2023	2024
ENVIRONMENT	
Environmental Management ¹⁰⁶	Climate change
Sustainable products and services ¹⁰⁷	Water protection
Climate change	Biodiversity and ecosystems
Circular economy	Resource use and circular economy
Water protection	
Biodiversity and ecosystems	
SOCIAL	
Health and safety	Own workforce
Working environment	Working conditions
Diversity and inclusion	Work-life balance
Training and development	Health and safety
Community activities	Gender equality and equal pay for work of equal value
	Training and skills development
	Diversity
	Human rights
	Workers in the value chain
	Health and safety
	Human rights
	Communities
	Community engagement activities
GOVERNANCE	
Sustainability governance ¹⁰⁸	Business conduct
Anti-corruption, anti-bribery	Corporate culture
Responsible supply chain	Protection of whistleblowers
Human rights ¹⁰⁹	Management of relationships with suppliers
Sustainable finance ¹¹⁰	Corruption and bribery

¹⁰⁶ See Section 3 Sustainability Statement – Environment – Environmental management.

¹⁰⁷ See Section 3 Sustainability Statement – Advancing sustainability.

¹⁰⁸ See Section 3 Sustainability Statement – General disclosures.

¹⁰⁹ See Section 3 Sustainability Statement – Social – Human rights, for both Own workforce and Workers in the value chain.

¹¹⁰ See Section 3 Sustainability Statement – General disclosures and Environment – EU taxonomy

Appendix 2 – Stakeholder engagement channels and priorities

This table provides a summary of CIMIC Group's stakeholder engagement channels and our stakeholders' priorities alongside our strategy implementation priorities which are detailed in Section 2 *CIMIC Group - Strategy*.

STRATEGY/BUSINESS MODEL ALIGNMENT

CIMIC Group's business strategy, explained in Section 2, is to create value for all stakeholders while generating sustainable, cash-backed profits. Our strategic priorities focus on:

- Future shaping
- Sustainable returns
- Market segments
- Lifecycle solutions
- Next generation sectors
- Innovation and digitisation
- Disciplined investment
- Responsible supply chain and logistics
- Sustainable operations and ESG outcomes
- Risk management
- Resilience.

Stakeholders	Key engagement channels	Principal stakeholder priorities
Shareholder – HOCHTIEF	• Strategic planning • Financial and ESG reporting • Executive management briefings and meetings	• Business strategy • Financial and ESG results and targets • Sustainable returns
Clients (public and private sectors)	• Executive briefings and project visits • Procurement methods and contracts • Multi-level contact throughout project delivery and review processes • Memberships, conferences and events	• Safety • Reliable delivery to requirements • Innovation, research and development • Sustainable solutions • Community benefits
Joint venture partners	• Third party due diligence process • Multi-level contact throughout workstream and project delivery and review processes • Memberships, conferences and events	• Safety • Reliable delivery to requirements • Pipeline opportunities • Industry challenges and advancement
Suppliers and subcontractors	• Safety and project inductions • Regional and project specific supplier briefings • Web-based supplier EOI/registration portals • Supplier due diligence and registration process • Multi-level contact throughout project delivery and contract review processes • Independent confidential Ethics Line	• Safety • Pipeline opportunities • Engagement and payment processes

Stakeholders	Key engagement channels	Principal stakeholder priorities
Employees	• Safety and project inductions • Day to day contact with team members, team leaders and managers • Leadership communications • Intranet based news and knowledge resources • Briefings and town hall gatherings • Business unit and Functional area summits • Inclusion networks • Training and development • Professional performance and development dialogues	• Safety • Business and policy updates • Recognition • Pay equity • Professional development • Workplace culture and behaviour
Governments – including regulators and policy makers	• Feedback on proposed legislation and regulation changes • Memberships, conferences and events	• Value creation and risk mitigation • Regulatory changes and compliance • Industry challenges and advancement • Decarbonisation • Sustainability Reporting Standards
Communities – including communities local to our projects and community organisations that champion social inclusion and equity	• Media releases, social media, e-newsletters, website • Project specific community relations programs • Community investment initiatives – including inclusive and Indigenous participation	• Impact mitigation • Benefits optimisation
Debt and lending facility providers	• Investor presentations and briefings	• Performance • Pipeline opportunities • Risk management • Transparency
Industry – including industry clients and participants, and industry and university research bodies	• Industry and professional association memberships • Indigenous business forums and outreach programs • Industry conferences, workshops and events • Research and development partnerships	• Culture • Decarbonisation • Digitalisation and technology • Diversity • Innovation • Knowledge sharing • Practice improvements • Productivity • Skills shortages

Appendix 3 – 2024 Awards list

SOLUTIONS

CPB Contractors

- 🏆 Parramatta Light Rail Stage 1 won the Placemaking Award at the 2024 National Banksia Sustainability Awards.
- 🏆 Parramatta Light Rail Stage 1 was recognised as Outstanding Transport Project at the Western Sydney Leadership Dialogue's 2024 awards.

Leighton Asia

- 🏆 Tseung Kwan O - Lam Tin Tunnel project won the Infrastructure Category Grand Prize at the Hong Kong Institution of Engineers Grand Award 2024.
- 🏆 Tseung Kwan O - Lam Tin Tunnel project won the Gold Outstanding Infrastructure Project, Building category, presented at the Build4Asia Awards.
- 🏆 East Kowloon Cultural Centre Merit for Excellence in Façades, Building – Architecture category, presented at the Build4Asia Awards.
- 🏆 Boardwalk Underneath Island Eastern Corridor project received a Silver Award for Public Works and a Merit Award for Safety and Environmental Excellence from the Development Bureau and the Construction Industry Council.

UGL and CPB Contractors

- 🏆 TasWater Alliance delivering the Bryn Estyn Water Treatment Plant Upgrade project was recognised with the Government Partnerships Excellence Award at the National Infrastructure Awards.

ENVIRONMENT

CPB Contractors

- 🏆 NEWest Alliance project won the 2024 Environmental Excellence Award presented by the Western Australian Civil Construction Federation's Industry and Training Awards.

UGL and CPB Contractors

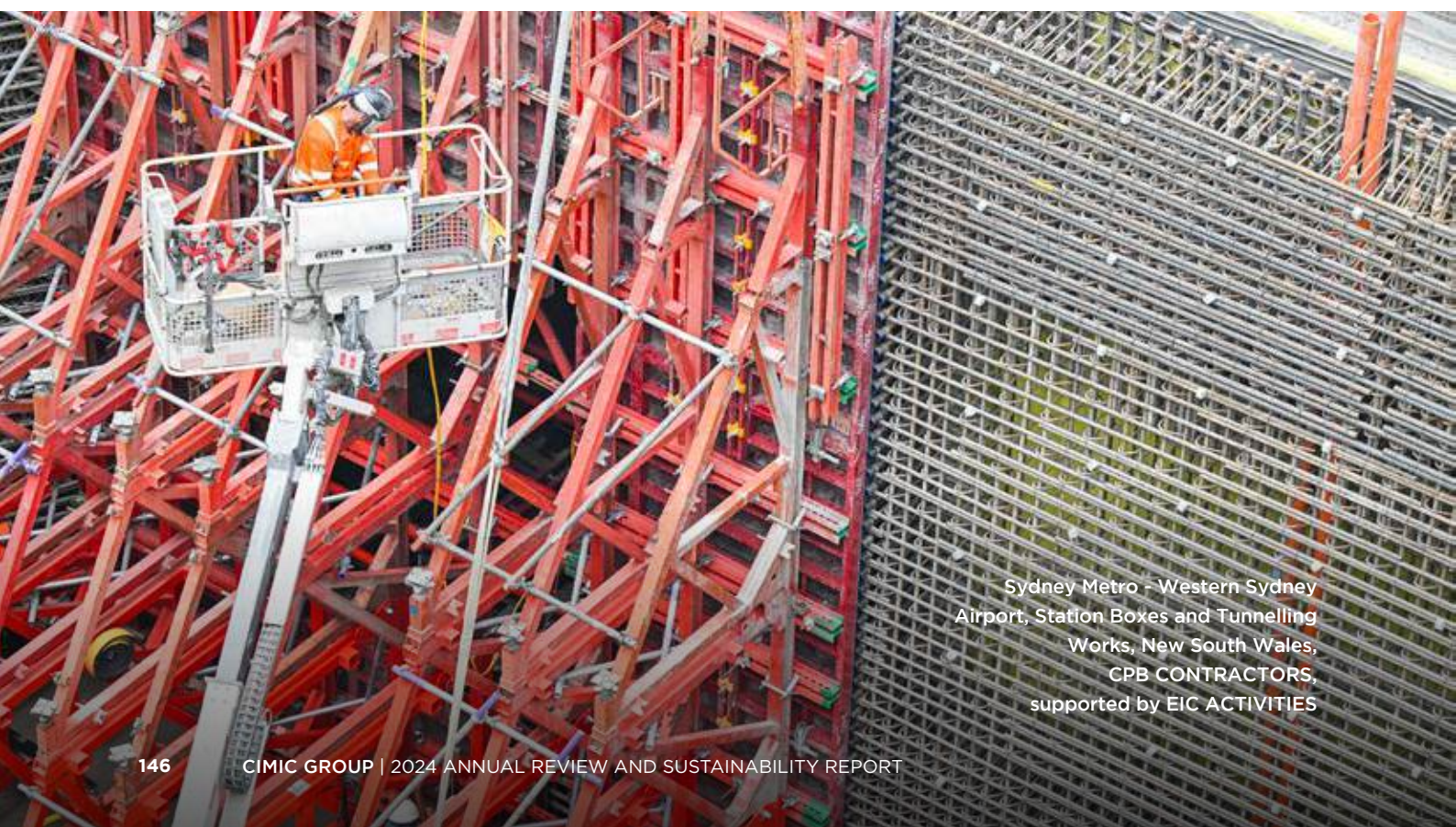
- 🏆 TasWater Alliance delivering the Bryn Estyn Water Treatment Plant Upgrade project won the 2024 Earth Awards presented by the Civil Contractors Federation Tasmania.

Leighton Asia

- 🏆 East Kowloon Cultural Centre and Lam Tin Tunnel - Main Tunnel and Associated Works projects were recognised with a Waterwise Certificate by the Hong Kong Green Organisation.
- 🏆 Tseung Kwan O - Lam Tin Tunnel and Associated Works project was recognised with the Rising Star Award under the ESG Recognition Scheme by the Hong Kong Construction Association.

Sedgman

- 🏆 Sedgman was recognised with the Coalition for Eco Efficient Communitation (CEEC) Medal for Technical Research, by CEEC International, for its paper *Can We Shift to A New Paradigm of Flexibility in Mining and Processing to Build Mines Powered Exclusively by The Variable Input of Renewables?*.



Sydney Metro - Western Sydney
Airport, Station Boxes and Tunnelling
Works, New South Wales,
CPB CONTRACTORS,
supported by EIC ACTIVITIES

SOCIAL

Leighton Asia

- Boardwalk Underneath Island Eastern Corridor project recognised with the Champion: Most Active Participating Construction Site Award – Civil Engineering Sites Category by the Construction Industry Safety Award Scheme 2023/2024. The project also received Bronze level awards in the Safety Team and Construction Sites categories.
- Boardwalk Underneath Island Eastern Corridor project was recognised with the Excellence and Safety Performance Awards by the Occupational Safety and Health Council in Hong Kong.
- Boardwalk Underneath Island Eastern Corridor project won the Gold Lighthouse Club Excellence in Health & Safety Award, Building category presented at the Build4Asia Awards.
- Boardwalk Underneath Island Eastern Corridor was recognised for participating in the Smart Site Safety System Labelling Scheme (4SLS) by the Development Bureau and Construction Industry Council in Hong Kong.
- Boardwalk Underneath Island Eastern Corridor project received two awards for Best Practices in the Prevention of Pneumoconiosis presented by the Occupational Safety and Health Council.
- Boardwalk Underneath Island Eastern Corridor received the Silver 2024 Safe Project Team Award from the Lighthouse Club Hong Kong.
- North-South Commuter Railway (SCRCP CP S-03A) project was recognised with two awards for Safety Leadership and Plant and Equipment Compliance by the Greater Capital Railway Consortium in the Philippines.
- Leighton Asia's business Pekko Engineers Limited was recognised with a Highly Commended Safe SME Subcontractor award by the Lighthouse Club of Hong Kong.
- Leighton Asia and its businesses Wai Ming M&E Limited and Pekko Engineers Limited were recognised with the Proactive Safety Contractor Award by the Hong Kong Construction Association.

UGL

- UGL delivering mechanical and electrical packages for the West Gate Tunnel Project was recognised as Host Employer of the Year at the National Electrical and Communications Association (NECA) Education and Career Awards.

UGL and Pacific Partnerships

- Canberra Metro received the TrackSAFE Foundation Award for Keeping Communities Safe On & Around Rail for the Canberra Light Rail Stage 1 School Accessibility & Inclusion Liaison (SAIL) rail safety program.

Thiess

- Thiess received the Diversity & Inclusion Award from the Australian Resources & Energy Employer Association (AREEA) for its Connect.Yarn.Grow Indigenous Employee Conference.
- Thiess was recognised with the Aboriginal and Torres Strait Islander Empowerment Award presented by the Association of Mining and Exploration Companies (AMEC) for its Connect.Yarn.Grow Indigenous Employee Conference.
- Mt Arthur South Indigenous and Inclusive Employment (MASITE) program in New South Wales, Australia was named winner in the Mitsubishi Development Excellence in Diversity Programs and Performance Award category at the 2024 BHP Women in Resources National Awards (WIRNA).

INNOVATION

Leighton Asia

- Leighton Asia was recognised with the Innovation Breeder Award at the first Occupational Safety and Health (OSH) Innovation & Technology Awards, presented by the OSH Innovation and Information Technology Committee and the Occupational Safety and Health Council in Hong Kong.
- Leighton Asia was recognised with the Hong Kong Most Innovative Knowledge Enterprise (MIKE) Award, at the Asian Knowledge and Innovation Forum 2024.

IDD Tech

- IDD Tech was recognised with a Special Achievement in GIS Award for its ToBe Builder solution by Esri, a global market leader in geographic information system (GIS) software.

Appendix 4 – Key industry memberships and community partnerships

The following list provides a sample of some of CIMIC Group's key industry memberships and community partnerships.

Australia

- Australasian Land and Groundwater Association
- Australasian Railway Association
- Australasian Tunnelling Society
- Australia and New Zealand Chamber of Commerce in Japan
- Australia Japan Business Co-operation Committee
- Australian Constructors Association
- Australian Indigenous Minority Supplier (Supply Nation)
- Australian Mines and Metals Association
- Australian National Committee on Large Dams
- Australian Water Association
- CareerSeekers
- CareerTrackers
- Centre of Decommissioning
- Chamber of Commerce and Industry Western Australia
- Chamber of Minerals and Energy of Western Australia
- City East Community College
- Civil Contractors Federation
- Clean Energy Council
- Committee for Ballarat
- Committee for Economic Development of Australia
- Clontarf Foundation
- Diversity Council of Australia
- Engineers Australia
- EnviroMETS
- Hunternet Co-operative
- Infrastructure Association of Queensland
- Infrastructure Partnerships Australia
- Infrastructure Sustainability Council
- Master Builders Association (various states)
- Minerals Council of Australia
- National Association of Testing Authorities
- National Association of Women in Construction
- New South Wales Business Chamber (Business Sydney)
- Permanent Way Institution New South Wales
- Property Council of Australia

- Public Transport Association
- Queensland Major Contractors Association
- Queensland Resources Council
- Rail Industry Safety Standards Board
- Roads Australia
- Royal Flying Doctors Service (Queensland and Western Australia)
- Social Traders
- Tourism and Transport Forum
- TrackSAFE Foundation

New Zealand

- Amotai – Supplier diversity Aotearoa
- Business Leaders Health and Safety Forum
- Civil Contractors New Zealand
- Infrastructure New Zealand
- Tupu Toa

Indonesia

- KADIN (Indonesian Chamber of Commerce & Industry)

Hong Kong

- Australian Chamber of Commerce in Hong Kong
- British Chamber of Commerce, Hong Kong
- German Chamber of Commerce, Hong Kong
- Hong Kong Construction Association
- Hong Kong General Chamber of Commerce
- Spanish Chamber of Commerce

The Philippines

- Makati Business Club

Singapore

- Australian Chamber of Commerce, Singapore
- Singapore Business Federation
- Singapore Contractors Association

Appendix 5 – Global Reporting Initiative (GRI) index table

STATEMENT OF USE	CIMIC Group has reported with reference to the GRI Standards
GRI USED	GRI 1 Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION Report section/CIMIC website
GENERAL DISCLOSURES		
GRI 2 General disclosures (2021)	2-1 Organisational details	Preamble – About this report Section 2 CIMIC Group www.cimic.com.au
	2-2 Entities included in the organisation's sustainability reporting	Preamble – About this report Section 2 CIMIC Group Section 3 Sustainability Statement – General disclosures
	2-3 Reporting period, frequency and contact point	Preamble – About this report Section 3 Sustainability Statement – General disclosures
	2-4 Restatements of information	Section 3 Sustainability Statement – General disclosures
	2-5 External assurance	Sustainability Statement not externally assured
	2-6 Activities, value chain and other business relationships	Section 2 CIMIC Group Section 3 Sustainability Statement – Advancing sustainability Section 3 Sustainability Statement – General disclosures Section 3 Sustainability Statement – Governance
	2-7 Employees	Section 3 Sustainability Statement – Social – Our people
	2-8 Workers who are not employees	Section 3 Sustainability Statement – Social – Workers in the value chain
	2-9 Governance structure and composition	Section 3 Sustainability Statement – General disclosures
	2-10 Nomination and selection of the highest governance body	Section 3 Sustainability Statement – Governance
	2-11 Chair of the highest governance body	www.cimic.com.au/Governance
	2-12 Role of the highest governance body in overseeing the management of impacts	www.cimic.com.au/Code of Conduct
	2-13 Delegation of responsibility for managing impacts	
	2-14 Role of the highest governance body in sustainability reporting	
	2-15 Conflicts of interest	
	2-16 Communication of critical concerns	
	2-17 Collective knowledge of the highest governance body	
	2-18 Evaluation of the performance of the highest governance body	

GRI STANDARD	DISCLOSURE	LOCATION Report section/CIMIC website
	2-19 Remuneration policies	Section 3 Sustainability Statement – Social – Our people
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	Not reported
	2-22 Statement on sustainable development strategy	Section 3 Sustainability Statement – Advancing sustainability www.cimic.com.au/Sustainability
	2-23 Policy commitments	Section 3 Sustainability Statement – General disclosures www.cimic.com.au/Governance
	2-24 Embedding policy commitments	
	2-25 Processes to remediate negative impacts	Section 3 Sustainability Statement – General disclosures
	2-26 Mechanisms for seeking advice and raising concerns	Section 3 Sustainability Statement – Governance
	2-27 Compliance with laws and regulations	Section 3 Sustainability Statement – General disclosures
	2-28 Membership associations	Section 3 Sustainability Statement – Social – Our communities
	2-29 Approach to stakeholder engagement	
	2-30 Collective bargaining agreements	Section 3 Sustainability Statement – Social – Our people
MATERIAL TOPICS		
GRI 3 Material topics (2021)	3-1 Process to determine material topics	Section 3 Sustainability Statement – General disclosures
	3-2 List of material topics	
Material topics: Climate change		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Environment – Environmental management
GRI 302 Energy (2016)	302-1 Energy consumption within the organisation	Section 3 Sustainability Statement – Environment – Climate change
GRI 305 Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
Material topics: Circular economy		
GRI 3: Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Environment – Environmental management
GRI 301 Materials (2016)	301-1 Materials used by weight or volume	Section 3 Sustainability Statement – Environment – Resource use and circular economy
	301-2 Recycled input materials used	
GRI 306 Effluents and waste (2020)	306-1 Waste generation and significant waste-related impacts	
	306-2 Management of significant waste-related impacts	
	306-3 Waste generated	
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
Material topics: Water protection		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Environment – Environmental management

GRI STANDARD	DISCLOSURE	LOCATION Report section/CIMIC website
GRI 303 Water and effluents (2018)	303-1 Interactions with water as a shared resource	Section 3 Sustainability Statement – Environment – Water protection
	303-2 Management of water discharge-related impacts	
	303-3 Water withdrawal	
	303-4 Water discharge	
	303-5 Water consumption	
Material topics: Biodiversity and ecosystems		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Environment – Environmental management
GRI 304 Biodiversity (2016)	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	N/A
	304-2 Significant impacts of activities, products, and services on biodiversity	Section 3 Sustainability Statement – Environment – Biodiversity and ecosystems
Material topics: Sustainable products and services		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Environment – Environmental management
GRI 203 Indirect economic impacts (2016)	203-1 Infrastructure investment and services supported	Section 2 CIMIC Group Section 3 Sustainability Statement – Advancing sustainability
Material topics: Health and safety		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Social
GRI 403 Occupational health and safety (2018)	403-1 Occupational health and safety management system	Section 3 Sustainability Statement – Social – Our people – Health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	
	403-3 Occupational health services	
	403-4 Worker participation, consultation, and communication on occupational health and safety	
	403-5 Worker training on occupational health and safety	
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	
	403-8 Workers covered by an occupational health and safety management system	
	403-9 Work-related injuries	
	403-10 Work-related ill health	
Material topics: Qualified employees		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Social
GRI 404 Training and education (2016)	404-1 Average hours of training per year per employee	Section 3 Sustainability Statement – Social – Our People – Training and skills development

GRI STANDARD	DISCLOSURE	LOCATION Report section/CIMIC website
Material topics: Diversity		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Social
GRI 405 Diversity and equal opportunity (2016)	405-1 Diversity of governance bodies and employees	Section 3 Sustainability Statement – General disclosures Section 3 Sustainability Statement – Social – Our People – Working conditions
Material topics: Working environment		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Social – Our People – Working conditions
Material topics: Social activities		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Social
GRI 413 Local communities (2016)	413-1 Operations with local community engagement, impact assessments, and development programs	Section 3 Sustainability Statement – Social – Our communities
Material topics: Anti-corruption and Anti-bribery		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Governance
GRI 205 Anti-corruption (2016)	205-1 Operations assessed for risks related to corruption	Section 3 Sustainability Statement – Governance – Corruption and bribery
	205-1 Operations assessed for risks related to corruption	
	205-2 Communication and training about anti-corruption policies and procedures	
GRI 206 Anti-competitive behaviour (2016)	206-1 Legal actions for anti-competitive behavior, antitrust, and monopoly practices	
GRI 415 Public policy (2016)	415-1 Political contributions	
Material topics: Responsible supply chain		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – Governance
GRI 204 Procurement practices (2016)	204-1 Proportion of spending on local suppliers	Section 3 Sustainability Statement – Governance – Management of relationships with suppliers
GRI 414 Supplier social assessment (2016)	414-1 New suppliers screened using social criteria	
Material topics: Sustainable finance		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 3 Sustainability Statement – General disclosures
GRI 201 Economic performance (2016)	201-2 Financial implications and other risks and opportunities due to climate change	
Material topics: Digitisation and innovation		
GRI 3 Material topics (2021)	3-3 Management of material topics	Section 2 – Innovation and digitisation



Cross River Rail, Queensland,
PACIFIC PARTNERSHIPS,
CPB CONTRACTORS and
UGL, supported by
EIC ACTIVITIES



For more information please contact CIMIC
Level 25, 177 Pacific Highway, North Sydney NSW 2060, Australia
PO Box 1002, Crows Nest NSW 1585, Australia
T +61 2 9925 6666

CIMIC.COM.AU