



ABN : 54 114 393 494  
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# CODE OF CONDUCT

## Company Core Values

Precision Group of Companies Values represent who we are and provide, without question, the standard of behaviour by which we conduct business. These values are the heart, soul, and character of Precision Group.

Our Code and vision is of the company Managing Director and encompasses the values that have been and will continue to be vital to the future success of the Company.

Our Core Values represent how we treat each other, how we deal with our customers, how we respond to our stakeholders, and how we hold each other and ourselves accountable.

The following eight ethical Core Values represent the cornerstone of our Code of Conduct. While achieving these high standards may be difficult, we nonetheless aspire to live our lives and conduct our business with:

## Honesty

- Be truthful, accurate and straightforward.
- Be candid and non-deceptive in communication and conduct.

## Integrity

- Maintain consistency between your beliefs and your behaviour – walk your talk!
- Have the courage to contend boldly for that which is right and reject firmly that which is wrong.

## Fairness

- Endeavour to be reasonable, open-minded, impartial, even-handed, and non-discriminatory in all your dealings.
- Genuinely partner and actively collaborate within and outside the Company.
- Maintain, without deviation, an attitude of sincerity and tolerance.

## Accountability

- Accept responsibility for your own actions or inactions and for those whom you supervise.
- Take prompt, constructive steps to correct mistakes or defects.
- Promote teamwork by holding each other accountable – rejecting behaviours inconsistent with this Code of Conduct.



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## Consideration of Others

- Practice the principles of the Golden Rule.
- Respect the dignity, rights, safety, and personal property of others.
- Be open to the ideas and opinions of others.
- Exercise patience and remain positive under all circumstances.
- Assure that those whom you supervise are not put in compromising situations.

## Pursuit of Excellence

- Consistently apply diligence, perseverance, attention to detail, and good work habits to ensure quality projects, products and excellent customer service.
- Build capabilities through continuous learning, coaching, mentoring and teaching.
- Never accept complacency or indifference.
- Remain flexible and open to possibilities.

## Reliability

- Only make realistic commitments and follow through on the commitments you make.
- Be prompt and responsive in business dealings within and outside the company.

## Citizenship

- Comply with all governmental laws, rules and regulations.
- Show consideration for the safety and welfare of everyone, including our natural Environment.
- Respond to the impact our work has on the natural environment by consistently evaluating and improving our efforts so that our projects and processes work in harmony with the environment.
- Cultivate an organization that actively encourages us to be the best of who we are and continuously strives to make a difference in our communities and in the world.



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## Our Compliance Program and Guidelines

The Managing Director has endorsed a strong compliance and ethics program for our Company.

Our Financial Officer has been designated as our Compliance Officer with responsibility for this program.

Each of us has a responsibility to help assure that our Company always does the right thing and complies with the law.

The Company is subject to federal, state, and local laws and regulations.

Management is committed to following not only the letter of these laws, but also the spirit. Beyond this, however, we are also committed to acting ethically. Following are some of the areas that apply to the Company and its director, officers, and employees. Our Code does not cover everything you need to know about your conduct as an employee. It is, however, a cornerstone for our commitment.

## This code does not alter your status as an at-will-employee.

### Precision Group employment is at-will.

At-will means that you are free to leave your employment at any time, with or without cause or notice, and Granite retains the same right to end your employment at any time, with or without cause or notice. No one has the authority to make Representations inconsistent with this policy.

Rather, this code helps each of us to know what is expected of us to make sure we always act ethically.

## Standards of Conduct in Business Transactions.

Accounting rules are important to any business that must report financial results to those outside the company, which can include banks, bonding companies, and regulatory agencies.

Likewise, investors in publicly traded companies make their assessments assuming companies

Several general rules that apply to all directors, officers and employees include:

### General

- All who act for the Company must comply with applicable federal, state and local laws, rules and regulations.
- Use of Company funds or property for any purpose that is in violation of applicable laws or Company policy is prohibited.



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- Employees, officers and directors are prohibited from competing with the Company and from personally taking for themselves opportunities that occur in the course of company business such as, using corporate property, equipment, information, or position for personal gain. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity arises.
- The use of Company equipment, materials or other resources for other than Company business (for example, charitable or personal work), must be approved in advance by your supervisor. They may never be used in a way that harms the Company.
- Employees, officers, and directors must maintain the confidentiality of information entrusted to them by the Company or its customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed.
- Each employee, officer and director should deal fairly with the Company's customers, suppliers, competitors and employees.

## Accounting and Financial Disclosures

- All directors, officers and employees must act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing their independent judgment to be subordinated.
- All funds must be properly recorded on Company books and records.
- The Company will comply with the rules and regulations of federal, state and local governments and other appropriate private and public regulatory agencies.
- The behaviour of one unscrupulous person can devastate a company. That is why it is critical to report known or suspected violations of our Code or the law to your supervisor, the Corporate Compliance Officer/General Counsel, the Chairperson of the Audit

## Managing Company Records

Maintaining records is essential to our work, and care must be taken to ensure that records are managed properly. These principles should guide us:

- Maintain records specifically required by law. Some laws have specific record-keeping requirements and we must faithfully maintain all records required by law.
- Be alert to the need for accuracy – especially when documents are produced for an official purpose. Employees should always try to ensure the accuracy of records, but this becomes especially important when records or documents are produced for an official purpose, such as litigation or a government inquiry. Providing false or



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misleading records is wrong under any circumstances – doing so when records are produced or maintained for official purposes is a serious violation of law.

- Retain any records related to litigation, or an investigation. If there is an investigation or litigation or one is anticipated, it is essential to retain any related records.
- Keep only what is required under our record retention policies. While records must be maintained, every business needs an orderly process for retaining records and documents.

## Government Inquiries or Investigations

From time to time our employees, officers and directors may come into contact with government officials responsible for enforcing the law. Dealing honestly with government officials is always the rule – no exceptions.

Any information provided that relates to your duties at Precision Group must be completely honest and truthful.

At the same time, you should take care in dealing with the government that all appropriate steps are taken. You should always contact our H/R Manager immediately upon receiving a request for information from a government agency. If there is a pending or potential government inquiry or litigation, be sure that any records relevant to the inquiry or litigation are faithfully preserved.

Do not assume that this will just happen – take whatever affirmative steps are necessary, including suspension of automatic disposal of electronic records. Consult our General Counsel for advice.

## Construction Business Standards

The way each of us conducts the Company's business influences how other people (customers, subcontractors, suppliers, the public, regulators) perceive us. Some of the standards that we as a Company subscribe to include the following:

- Fair treatment of subcontractor and supplier quotations: Prior to bid, all quotations the Company receives are considered confidential, proprietary, and for internal use only.
- The Company subscribes to the principles embodied in the implied covenant of good faith and fair dealing. In essence, the covenant requires that both the Company and whomever we contract with be faithful to the agreed common purpose of the contract. A practical implementation of the covenant is the formal partnering process.
- Each customer comes to us with a different expertise in construction and contracting. For example, each employee who provides quotes to customers has a



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responsibility to ensure quotes and any subsequent construction work meet the customer's needs expressed at bid time.

## Conflicts of Interest

All employees, officers and directors must be free of outside influence or interests which conflict with their duty to act in the best interests of the Company in business relationships and dealings.

Employees will deal with owners, suppliers, customers, contractors and all others without favour or preference. A "conflict of interest" occurs when an individual's private interest interferes in any way with the interests of the Company as a whole. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively, including situations when there only appears to be a conflict to others. Conflicts of interest also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company.

When dealing with individuals or organizations that are doing or seeking to do business with the

Company, employees, officers and directors:

- may not accept cash or any cash equivalent, any gift or offer that would be illegal, anything which is part of a "quid pro quo" (i.e., something is given in return), or any payment, loan or service.
- may never solicit anything of value.
- may never participate in any work-related entertainment that is unsavoury, sexually oriented or otherwise violates our commitment to mutual respect.
- may not accept an offer of entertainment, travel or gifts valued at more than \$200 fair market value (total value of all gifts, etc., from one source in one calendar year) without the approval of the employee's manager. As a further guideline, they should not accept offers that exceed the amount the Company would pay for the same activity.

Employees, officers, and directors:

- - or their immediate family members - may not provide goods or services to the Company, or own greater than 10% beneficial interest in an entity (e.g. corporation, partnership, estate, trust, or sole proprietorship) that supplies goods or services to the Company, unless expressly authorized in writing by the employee's manager. "Immediate family member" means: a person's spouse, parents, children, stepchildren, siblings, mothers and fathers-in-law, sons and daughters-in-law, and anyone (other than domestic employees) who shares such person's home.
- may not offer any entertainment, travel or gifts to employees of any other organization that would violate the law or the other organization's rules or policies.



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- may do business with a relative on behalf of the Company only if expressly authorized in writing by the employee's manager and submitted to the Managing Director for annual monitoring.

All managers have the responsibility to ensure their employees understand the requirements of this section, to monitor compliance, and to apply appropriate disciplinary action when necessary.

## Accident & Injury Prevention

- The Company is committed to the prevention of accidents and injury to our employees and the general public.
- Supervisors are responsible for safe work procedures within the scope of their authority in accordance with applicable laws and regulations and the Company's *Accident Prevention Program*.
- All employees are responsible for following instructions and safe work procedures established to protect them, like those contained in the Company's Safe work Plan.
- All employees are responsible for complying with the requirements of the *Company's Substance Abuse Policy*.

The Company strictly forbids abuse of drugs and alcohol.

- The Company will cooperatively participate with regulatory agencies conducting inspections or investigations.

All employees are required to report workplace injuries and any unsafe work conditions.

## Equal Employment Opportunity (EEO) and other Employment Laws.

- Employees will comply with all federal, state and local equal employment opportunity laws.
- The Company will employ persons and make employment related decisions without regard to an individual's race, colour, religion, sex, age, creed, national origin, citizenship, ancestry, marital status, sexual orientation, gender identity, disability, medical condition, genetic information, veteran status, or any other characteristic protected by law.
- The Company will make reasonable accommodations for qualified individuals with known disabilities. This policy governs all aspects of employment, including selection, job assignment, compensation, discipline, termination, and access to benefits and training.
- All managers are responsible for annually reviewing equal employment opportunity laws and with the employees.



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- As stated in the Company's *Equal Employment Opportunity Procedure* it is the Company's procedure to provide all employees with a workplace free of harassment, intimidation, coercion, and retaliation.
- All employees, officers and directors are also responsible for conducting themselves so that their actions are not considered sexually harassing, demeaning or intimidating in anyway.

## Under the law, sexual harassment is generally defined as either:

1. Unwelcome sex-based conduct that is so severe and pervasive that it creates an intimidating, hostile or offensive work environment;
- OR
2. Sex-based conduct by someone's supervisor or manager that tangibly affects the employee's job – for example, imposition of discipline, rejection for promotion, or loss of pay or benefits.

## Sexual harassment can occur in a variety of forms. It may include:

1. Unwelcome sexual advances;
2. Requests for sexual favours; and OR
3. Verbal remarks or physical contact or conduct of an intimate or sexual nature, such as uninvited touching or sexually suggestive comments, that interfere with another person's work performance or that create an intimidating, hostile, or offensive working environment.

- The Company has zero tolerance for discrimination or harassment of any kind, and employees will be subject to disciplinary action, including termination, for violations.
- The Company will not tolerate retaliation against anyone who in good faith raises a concern or reports a violation.

For specific information regarding your rights and responsibilities under EEO laws and our company's policies, refer to the Company's *Employment Law Policies* pamphlet.

## Copying Documents & Software and the Use of Electronic Media

- We respect the rights of others who have created written materials, software, and other "intellectual property." Only copy documents and other materials when the Company has the right to do so.
- Company computers may only contain software for which the Company holds an appropriate license.
- The Company provides employees with tools and services such as e-mail, personal computers, telephones and voicemail, computer networks and applications, Internet resources and other electronic services. Company equipment and systems





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should be used in a manner consistent with company business goals and policies, including any antiharassment laws.

- All Company computers, e-mail, phones, etc., are Company property intended for Company use. Management reserves the right to review all messages, information and other contents on any of these systems. Employees should not consider anything written or done on these systems to be private.

## Trade Secrets & Company Information

- In our competitive markets, it is important to protect the Company's business information.

Confidential information about plans for future bids, how we develop our bids, employee data, customer information and similar business activities should not be disclosed, or even shared with others within the Company unless they have a business need to know.

- Access to personnel data should be limited to those who are authorized to use such data for Company purposes. Those who have access to such data should protect it appropriately.
- At the same time, we respect other individuals' and organizations' confidential information.

You should not seek nor should you accept such information from others, unless it is provided lawfully under a non-disclosure agreement prepared by our Company's legal counsel.

## Legitimate sources of competitive information include:

- Newspapers and press accounts.
- Public filings.
- Talking with customers – but not to obtain confidential information.
- Information that is observable on the street.
- Customers giving you a competitor's proposal, but only if it is not confidential. If it is a government bid always consult the Legal Department first.
- Trade shows (but not information from competitors).
- Information publicly available on the Internet.
- Industry surveys by reputable consultants.

## Never Use the Following:

- A competitor's confidential information – any and all questions as to whether competitive information is confidential must be reviewed by the Legal Department.
- Papers or computer records brought by new hires from prior employers.



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- Information marked “confidential,” or something similar, belonging to anyone else – consult our General Counsel if you have such information. Even if proprietary information just shows up on your desk, get legal advice.
- Marketing or other business information exchanged with competitors – this should never be done.
- Confidential information about a competitor’s bid if you are involved in bidding, especially on government contracts – if you come into possession of such information call the H/R Manager
- Information on a competitor that someone has offered to sell.
- Anything else that feels wrong.

## Getting Help

All Employees have a responsibility to read, understand and follow our Code of Conduct.

Remember, this is only the starting point. Our Code does not attempt to address every situation you might encounter in your job. So where do you turn for help? Your first resource is your immediate supervisor. He or she is willing to answer your questions or to contact a Company resource who can. But, if you feel your situation would make it impossible or uncomfortable to approach your immediate supervisor, you should go to your next level of management or our Human Resources Manager. At any time you may call the Precision Group.

## Discipline

All employees are expected to read, understand and comply with our Code of Conduct.

Violations of law, this Code, and other Company policies and procedures can lead to disciplinary action up to and including termination. Supervisors, managers and officers can also be subject to discipline if they condone, permit or have knowledge of illegal, unethical or other improper conduct and do not take appropriate action.

## Contacts

If you would like a detailed list with current names and contact information, please contact our Human Resources Manager.



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As a Precision Group employee, and as applicable to my work responsibilities:

1. I will deal fairly and ethically with Precision Group and on Precision Group behalf in all matters and at all times proactively promote ethical behaviour.
2. I will avoid actual or apparent conflicts with Precision Group interests.
3. I will not a) take for myself personally opportunities that are discovered through the use of Precision Group property, information or position; b) use Precision Group property, information or position for personal gain; or c) compete with Precision Group.
4. I will protect Precision Group assets, and promote their efficient and legitimate business use.
5. Without exception, I will comply with all applicable laws, rules and regulations including insider trader laws.
6. I will promptly report any illegal or unethical conduct to Precision Group management or other appropriate authorities.

I have read the Granite Code of Conduct and do certify that:

- I understand the Precision Group Code of Conduct.
- I understand that I have the responsibility to ask questions, seek guidance and report suspected violations of the Code.
- To the best of my knowledge, I am in compliance with the Precision Group Code of Conduct.
- I will continue to comply with the Precision Group Code of Conduct.
- I understand that the Company reserves the right to change, rescind or add to the Precision Group Code of Conduct at its sole and absolute discretion and may do so at any time in writing or otherwise.

Employee Signature Date

Print Name

Job Location