

**THIESS**

**2021**

SUSTAINABILITY  
REPORT



As a global services provider, we acknowledge and respect the history and contributions of First Nations peoples. Across our offices and sites, we recognise and value our responsibility to live and work on country, and with communities, respectfully and with care.

## Acknowledgement of Country

This report was produced on the lands of the Yuggera and Turrbal People. At Thiess, we honour and respect Aboriginal and Torres Strait Islander peoples as having the longest continuous culture on earth.

We recognise Aboriginal and Torres Strait Islander peoples as the Traditional Owners and Custodians of this land, and pay our respects to the Elders past, present and emerging for they embrace the memories, traditions, and culture of Australia.

*We bring this understanding to our decisions and actions each and every day.*

Integrity  
Accountability  
Innovation  
Delivery

**SAFETY**

Rehabilitation at Mt Owen.

## About our report

This report covers our sustainability performance from 1 January 2021 to 31 December 2021. It demonstrates our accountability and outlines our future sustainability commitments to our stakeholders\*.

This is our first standalone Sustainability Report since introducing Elliott Advisors\* as our 50 per cent shareholder alongside CIMIC\*. Prior to this, from 2015 to 2020, Thiess completed sustainability reporting through CIMIC.

The scope of this report covers Thiess and its joint venture operations, excluding RTL Mining and Earthworks (RTL)\*. In 2020, Thiess' acquisition of RTL from Downer resulted in majority ownership. RTL accounts for 3 per cent of Thiess' 2021 revenue. RTL is in the process of transitioning to Thiess policies, where appropriate, and will be included in our Sustainability Report from 2022.

To keep this report clear, concise and easy to communicate, we have referenced the world's most widely used sustainability reporting standard – the Global Reporting Initiative (GRI). Through this, we will outline our approach on issues such as climate change, human rights and corruption. We have undertaken limited materiality assessments to establish a baseline reporting approach.

In 2022, Thiess is committed to undertaking a GRI aligned materiality assessment. Our aspiration is that future Thiess Sustainability Reports will be prepared in accordance with GRI standards.

We're committed to transparently sharing our sustainability performance and will build on this foundation report in the years ahead.

We welcome your feedback on this report. To share your feedback, please email [sustainability@thiess.com.au](mailto:sustainability@thiess.com.au).

Report as of 31 December 2021



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# CEO message



**Michael Wright**  
Executive Chairman & CEO  
Thiess

I am pleased to share Thiess' 2021 Sustainability Report.

It's our first as a standalone business, building on our contribution in previous years to CIMIC's sustainability reporting. And it comes as Thiess prepares to embark on our most exciting transition - for a sustainable future.

We're living through a time of great challenge and change as our world faces the impacts of climate change. Today, industry and mining has a greater, urgent imperative to step up for all generations.

As a global services provider to the mining industry, Thiess is uniquely placed as a trusted partner to help lead sustainable, responsible mining, and contribute to a low-carbon future by working with our clients, suppliers and the industry to help enable the global energy transition.

This is our time to define new ways of working, unlock new resources and find new sustainable pathways for communities and businesses.

As we have for more than 85 years, Thiess will continue to evolve and transition as the world moves towards cleaner sources of energy. Guiding us are three simple commitments to deliver:

- Minimised environmental footprint - through responsible mining practices and acting on climate change
- Enhanced social value - for people and communities
- Transparent, trusted governance - building on proven systems and governance.

We've also embedded our ESG (environment, social and governance) commitments within our business strategy and annual plans – ensuring ESG considerations are part of each Thiess team member's every day decisions and actions.

We're focused on reducing our operational emissions and contributing to the decarbonisation of the industry through partnerships and investments in new technology. And we're excited to be working on new lines of business services that we hope will further support our clients, contribute to the community, and enable a transition to a sustainable future.

To deliver on our commitments, we've set ourselves clear goals:

- Rebalance our thermal coal portfolio to no more than 25 per cent of revenue by end of 2027\*
- Commit to achieving net zero for our Scope 1 and 2 emissions by 2050\*
- Increase female participation by 20 per cent this year
- Implement amended executive remuneration Short-Term Incentive (STI) Policy to include sustainability and climate action.

Together with our stakeholders, we recognise the need for a diverse response that takes seriously our responsibility to the environment and our contributions to economies and communities.

This Sustainability Report provides an update on our actions and initiatives and outlines our successes, captured in our Year in Review and case studies throughout this report. It also defines our goals in more detail, including the challenges we anticipate and the work we need to deliver to achieve them.

Alongside this, we're also delivering our first Thiess Climate Report, aligned to the Task Force on Climate-related Financial Disclosures (TCFD) framework.

While we're proud of our early successes, we know we have more work to do. We look forward to continuing to share our progress and the lessons that we learn on our way to a more sustainable future.

*Michael*

**Michael Wright**  
Executive Chairman & CEO



Welcomed new **50 per cent shareholder**, Elliott Advisors

Established the new **Thiess Board of Directors** (Board)

**Continued commodity diversification with contract wins** in lithium in Western Australia and copper in Queensland, Australia. Also secured a metal mining contract in the USA



**Achieved 14 per cent reduction** in Scope 1 emissions compared to 2019

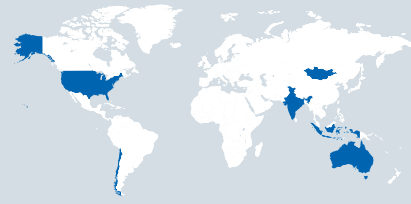
Invested in bringing composite technology to assets, **reducing equipment weight and extending asset life**

**Reported 9 potential class 1 (PC1)\*** incidents, the lowest in Thiess history and 25 per cent improvement on 2020

**Developed accessibility framework** to ensure we have processes in place to better support employees with a disability

Achieved **27 per cent female participation** in our graduate program

**Transformed our operating model** to enable our regions to deliver on our commitments



Opened our **Salt Lake City, USA** office to support our commodity diversification strategy

Delivered more than **4 million hours** of training and assessment via LAAMP, our online training platform

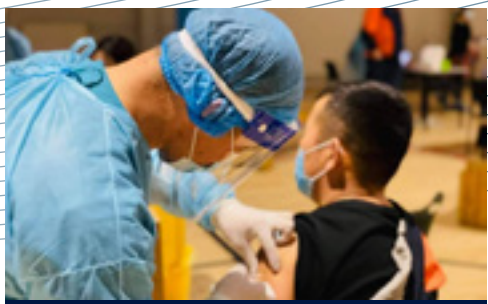


Announced partnership with Mine Energy Solutions (MES) to introduce **dual-fuel retrofit technology** to mining fleet

**Completed 751 hectares of rehabilitation**, the most completed by Thiess in a single year

**Joined Hydra consortium** led by Mining3 to solve the challenges of using renewable hydrogen in mining fleet

**Committed to implementing** the Minerals Council of Australia's National Industry Code on Eliminating Sexual Harassment



Supported the vaccination of **more than 20,000** employees, their families and our host communities

# 2021

## *A year in review*



**The Indonesian Ministry of Energy and Mineral Resources annual Good Mining Practice Awards** recognise excellence in mining. This year, our Sangatta team received a silver certificate and our Wahana team was awarded a bronze certificate in the Mining Services Business – Overburden Removal category. Our team at Sangatta was also recognised with a bronze certificate in the Mining Services Business – Truck Hauling category.



# About Thiess

Thiess has delivered mining, construction and services solutions in regional communities and urban cities around the world for more than 85 years. At our core is the pioneering spirit of the legendary Thiess brothers. Their vision defined firsts, unlocked possibilities and found smarter ways to scale what mattered to society. Their story became our DNA.

In 2021, we worked with clients in Australia, Asia and the Americas, providing services to their mining projects. Our people draw on our global insight to create local advantages for each project; develop tailored, optimised solutions in response to each client's goals; and ensure certainty of delivery in each context.

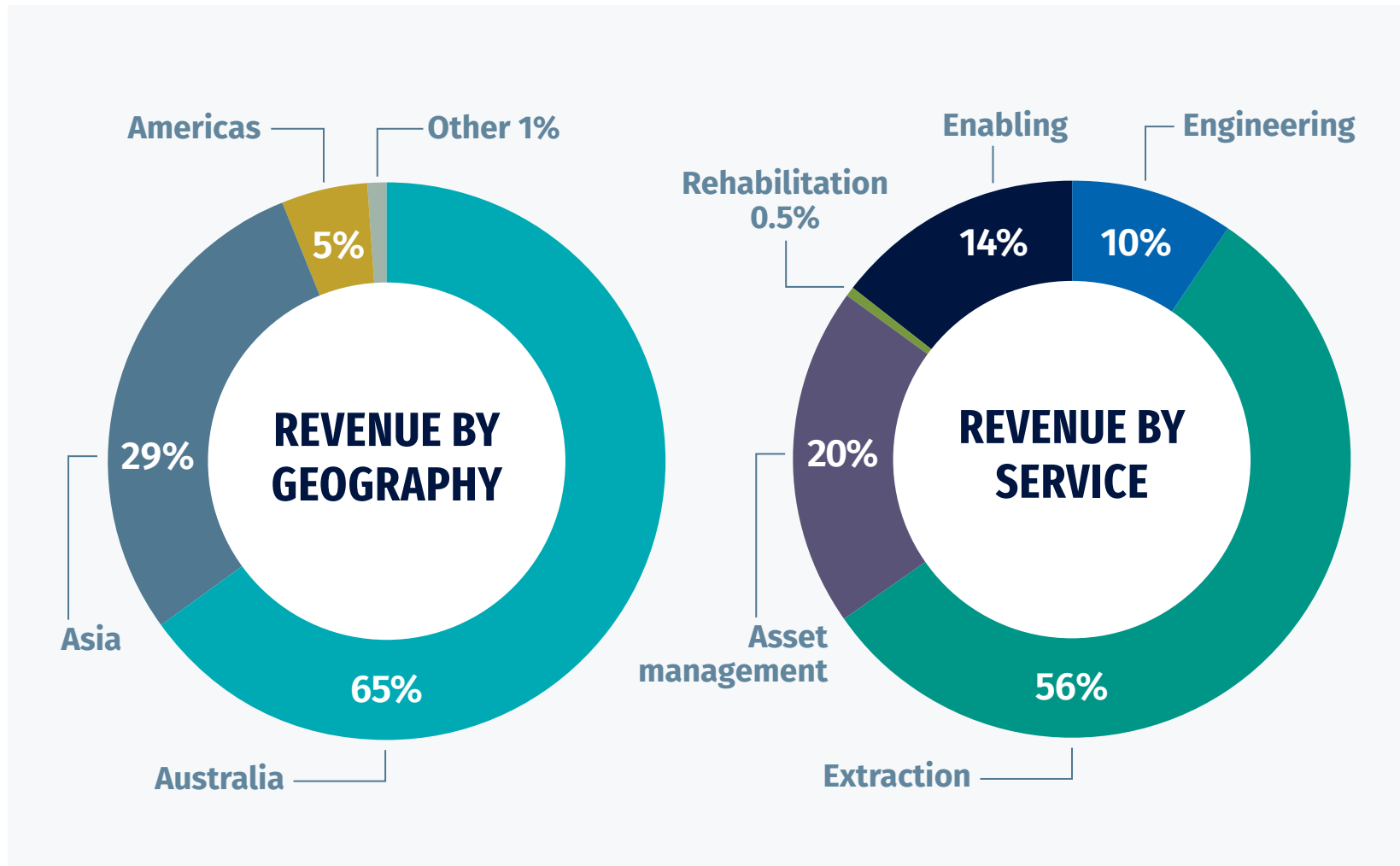
As our industry evolves, Thiess is also evolving – in the markets we pursue, the services we offer and the value we deliver as we help our clients transition to more sustainable mining and pursue a low-carbon future.

Throughout, we will continue to invest in our people, supporting their development and unlocking new opportunities to upskill and retrain. Today, we employ more than 12,000 people across our global operations.

In 2021, we provided services to our clients across:

- **Engineering** - technical studies, design, planning, estimation
- **Extraction** - drill and blast, load and haul

- **Asset management** - strategy, maintenance, dry hire, equipment hire through FleetCo\*
- **Rehabilitation** - design, develop, deliver
- **Enabling** - people, systems, health and safety, environment, community.



We deliver specific work packages and life-of-project operations for our clients – from developing greenfield projects through to mine closure and rehabilitation.

Throughout delivery, our teams draw on our extensive engineering expertise and proven systems to fast-track problem solving with rigorous cost and schedule control. This is amplified by our ability to rapidly mobilise people, equipment and support services within and across international borders.

We also partner with Indigenous and local communities to improve our natural resource management practices and minimise our impact on the environment.

Learn more and visit [thiess.com](https://thiess.com)

**Engineering**

**Extraction**

**Asset management**

**Rehabilitation**

**Enabling**

**85+**  
years

*Global insight/  
local value*

*Optimised  
solutions*

*Certainty  
of delivery*

Integrity  
Accountability  
Innovation  
Delivery

---

**SAFETY**

**Create  
lasting  
value**

PURPOSE

*To be the world's  
leading mining  
services provider*

VISION

Australia • Asia • Americas

**DIVERSE**

commodities,  
geologies,  
environments,  
cultures

**22**  
PROJECTS

**4**  
REBUILD CENTRES

**12,000+**  
PEOPLE



# Sustainability at Thies

***Our vision is to be the world's leading mining services provider.***

At Thies, sustainability is at the heart of our business and our purpose to create lasting value – it's about integrating environmental, social and governance (ESG) considerations into our decision making, every day.

Through 2021, sustainability guided how we pursued our vision to be the world's leading mining services provider through prioritising sustainability in our Business Strategy. Integrating the United Nations Sustainable Development Goals (UN SDGs), informed by research and how we see the sustainable future of mining, we defined our commitments guiding how we embed sustainability:

- **Minimised environmental footprint** – through responsible mining practices and acting on climate change
- **Enhanced social value** – for people and communities
- **Transparent, trusted governance** – building on proven systems and processes.

This cemented our focus on responsibly diversifying and growing our business to support the low-carbon future, decarbonising our revenue and operations, and investing in our people and technology. It also honed our efforts to develop and deliver leading sustainable mining practices to meet the needs of our people, clients and communities, stakeholders and the planet – today and into the future. This report captures and reports on those efforts.

Our three sustainability commitments are also the foundation for Thies' Sustainability Master Plan.

*Sustainability is integral to how we create lasting value. It's key to our strategy and embedded in everything we do.*

Work on this plan began in 2021. It maps how we will operationalise the sustainability elements of our Business Strategy by assigning Responsible actions, grouped to each commitment and aligned to GRI. This Master Plan will help Thies manage its material sustainability risks and guide our people in daily decision making. It will also identify how Thies will advance select UN SDGs and will define metrics and targets to ensure our progress remains on track. It will be ready for release in 2022.



-  Minimised environmental footprint
-  Enhanced social value
-  Transparent, trusted governance



# Our position on climate change

The sustainable future of mining depends on strong action, today. As the leading global services provider to the mining industry, Thies plays a key role.

## Our position

At Thies, we recognise the science set out by the United Nations' Intergovernmental Panel on Climate Change. We understand human activity is the leading contributor to climate change and that its effects will continue to impact our planet and all its inhabitants.

We understand that a global economic and social transformation is required to meet the commitments of the Paris Agreement and the UN SDGs. We have a role to play in this transformation and commit to doing our part.

***Thies is committed to achieving net zero for our Scope 1 and 2 emissions by 2050.***

## To deliver on our net zero commitment we will:

**Disclose our approach and progress transparently** by publicly disclosing our Scope 1, 2 and 3 emissions\* and climate-related risks and opportunities using the TCFD framework and reporting on our performance against our emissions targets in our annual Sustainability Report.

**Decarbonise our mining services** through improved energy efficiency and displacement of fossil fuel energy from our operations, including diesel, to achieve our net zero by 2050 target. We will collaborate with our clients and partners to invest in technology to transition to a low-emission future. This includes short-term lower-emission transition solutions and long-term zero-emission concepts such as commercially available, large-scale renewable energy electrification, industrial capacity batteries and hydrogen fuel cells to power large mining fleet.

**Drive growth in commodities for a low-carbon future** by leveraging our core capabilities to continue our diversification into commodities and services that are essential for clean energy technology. We will rebalance our thermal coal portfolio to no more than 25 per cent of revenue by end of 2027.

**Contribute to a just, fair and equitable transition to zero emission energy** by supporting our clients, people, local communities and governments to navigate the transition. As we rebalance our thermal coal portfolio and support a responsible phase-down of thermal coal, we will take an active role to minimise disruption to employees and communities currently reliant on thermal coal for their livelihoods. We commit to reinvesting into our communities and society more broadly to advance the UN SDGs.

**Improve Thies' resilience to climate change** by investing in our climate monitoring to improve our responsiveness to extreme and chronic changes in the climate that could impact our operations, people, communities and the environment.

**Develop the next generation of talent** to lead efforts towards the decarbonisation of our portfolio and the development and deployment of new technologies to support our transition to net zero.





# Mapping climate action




To demonstrate, deliver and detail progress on our net zero commitments, Thies has also developed our first Climate Report. It provides an additional level of detail and transparency on our climate change response.

Using the TCFD framework, the Thies Climate Report contains our calendar year 2021 assessment against the 11 elements of the TCFD framework, grouped under Governance, Strategy, Risk Management and Metrics & Targets.

The report discloses our analysis of the physical and transitional risks facing our business in the short, medium and long term. And it identifies the associated opportunities for our team to pursue through our business strategy. The report also details our first public metrics and targets to assess and focus our response to climate change.

Alongside this, the Climate Report also includes our detailed Action on Climate Roadmap to 2024. This charts our committed actions in governance, strategy, risk management and metrics, together with targets, to outline our commitments to further prioritise our action on climate change.

A summary of the roadmap is provided here. The full report can be accessed at [thies.com](https://www.thies.com).

-  ACTION COMPLETED
-  ACTION STARTED
-  ACTION SCHEDULED

	H2 2021	H1 2022	H2 2022	H1 2023	H2 2023	H1 2024
<b>GOVERNANCE</b>						
Sign public Statement of Support for the TCFD recommendations	✓					
Executive STI program linked to Action on Climate performance		▶				
<b>STRATEGY</b>						
Perform climate scenario analysis for transition climate risk						
Perform climate scenario analysis for physical climate risk						
Develop a roadmap to decarbonise our operations		▶				
Evaluate strategic growth options informed by emissions generation and abatement profile assessments and using shadow price of carbon						
<b>RISK MANAGEMENT</b>						
Conduct materiality assessment to understand our stakeholder's views on climate change issues						
Undertake periodic climate risk and opportunity (R&O) of Thies strategy	✓					
<b>METRICS &amp; TARGETS</b>						
Set emissions reduction targets based on Science Based Targets initiative (SBTi)* methods						
Map Scope 3 emissions across Thies value chain	▶					
Annual improvement of Scope 3 emissions disclosure		✓				
Evaluate Scope 3 emissions reduction opportunities						
Obtain third-party assurance of selected sustainability and climate data metrics and annual performance						
Evaluate renewable energy options for operational controlled facilities and set renewable energy targets		▶				



# Diversifying to create lasting value

Thiess has a proud 87-year history of evolving our service solutions with global markets, working in complex mining and infrastructure projects across sectors and countries. The energy transition brings enormous opportunities for Thiess to define new ways of working and find new sustainable pathways for communities and businesses.

To achieve this, Thiess is diversifying our commodities and services, essential in transitioning to a low-carbon economy and advancing the UN SDGs.

This includes targeting the growing demand for metals including copper, which underpins the growth in electrification, nickel, zinc and molybdenum, materials used in the renewable sector, lithium, essential to the battery revolution and also phosphate, necessary to support food production.

We are growing our core competencies toward sustainable mining and transferring our core capabilities to support lower-emission markets.

We are diversifying in commodities and services to drive business growth and positively impact society and the environment.

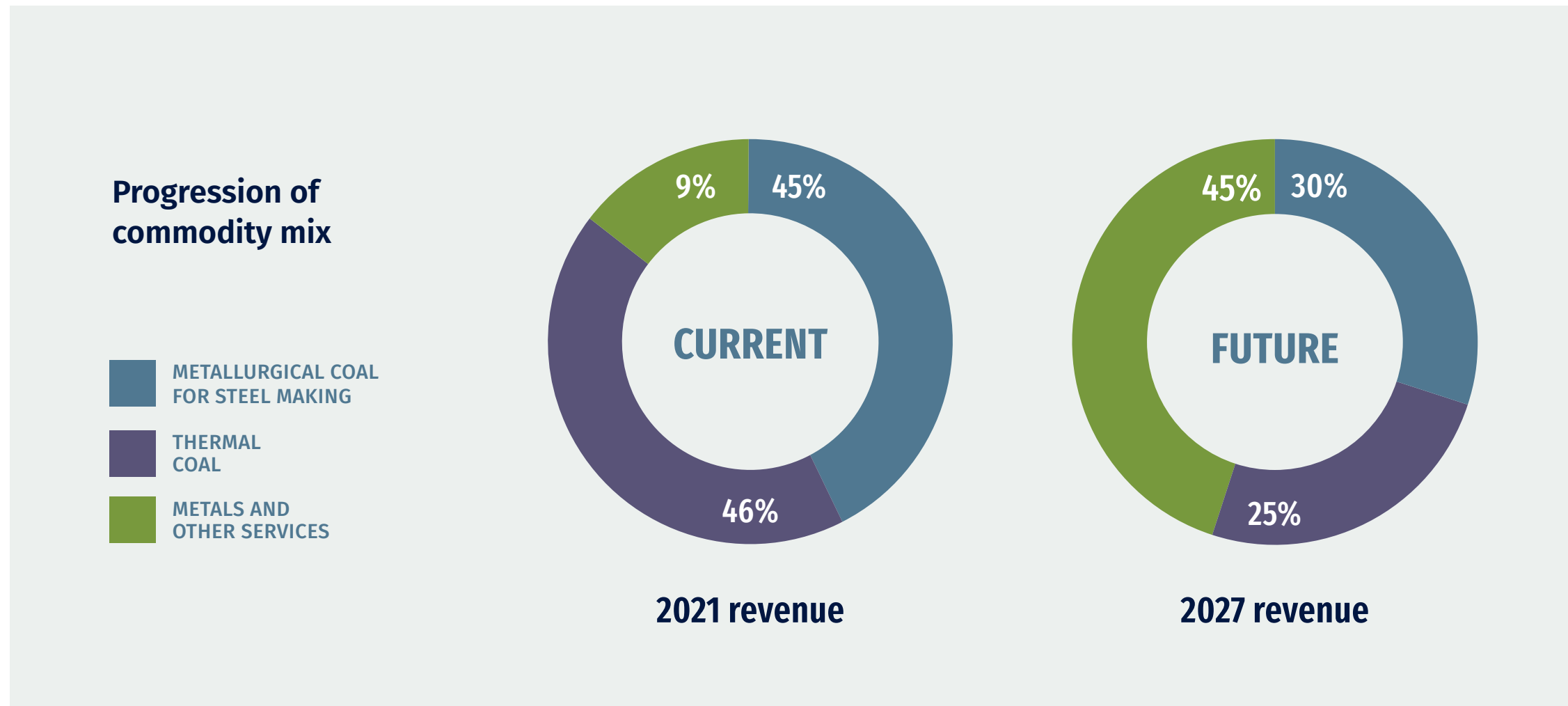
This commitment is guided by our diversification strategy, comprising organic and inorganic growth as key components and helping us access new markets. This approach will enable us to manage our risks while supporting our sustainable growth.

Thiess will continue to build on our established client relationships and projects built throughout our history to realise our next growth phase. We will also grow organically by converting our extensive minerals and metals opportunity pipeline.

## Commodities for a sustainable future



Diversifying to create lasting value



Thiess is acutely aware of the transformative change diversification will have on our business. We will embrace and enable this change by embedding technology and sustainability at our core. This includes supporting our employees to upskill and retrain and working with our stakeholders to deliver leading sustainable services.

As Thiess transforms, we recognise that thermal coal has an evolving role to play as the world transitions to a future. As the use of thermal coal is phased down, we will provide responsible, sustainable services to select thermal coal mines, helping our clients deliver affordable and reliable energy to global citizens.

This approach also enables our people, and communities reliant on thermal coal, to participate in a fair and equitable transition. Our approach will continue until cleaner energy sources can meet global energy needs.

To enable Thiess' transition, we commit to rebalancing our thermal coal portfolio from 46 per cent of revenue in 2021, to no more than 25 per cent by end of 2027.

We recognise metallurgical coal is a crucial contributor to steel production. The global innovation effort to decarbonise steel production may place downward pressure on the demand for metallurgical coal services in the medium to longer term.

While we embrace the pace of the market transition and are committed to contributing to decarbonising operations and phasing down fossil fuels, we will continue to provide responsible services to metallurgical coal mines during the transition to low-emission steel.

*We commit to rebalancing our thermal coal portfolio from 46 per cent of revenue in 2021, to no more than 25 per cent by end of 2027.*



## Diversifying to create lasting value

### Commodities

Producing commodities that the world needs for decarbonisation and the energy transition is core to our approach and will enable us to grow and create long-term value. In commodities, we have three agendas:

- Rebalancing our thermal coal portfolio, while supporting the uplift of sustainable mining operations for our clients.
- Growing in metallurgical coal and supporting their transition to lower-emissions operations, while monitoring technologies that reduce dependencies on this commodity.
- Growing in commodities such as copper, nickel, gold, lithium, molybdenum, silver, iron ore and zinc – some of which we’re already active in.

We have a strong pipeline of global minerals and metals project opportunities. Our assessment of the addressable market (as of December 2021) identified more than 160 minerals and metals contract opportunities. These are expected to come to the market over the next five years across our three operating regions in Australia, Asia and the Americas. In Asia, our Indonesia business pioneered coal mining contracting and has been operating successfully for more than 30 years. Our future metals pipeline in Indonesia is focused on nickel. Our capabilities are highly transferable, making commodity diversification into metals a natural next step.

### Minerals metals project experience

- ✓ Established Prominent Hill copper mine in 2006, where we still operate today for OZ Minerals
- ✓ Delivered iron ore contracts with Fortescue Metals Group (FMG), including autonomy solutions, asset management and non-process infrastructure management
- ✓ Managed a long-term contract for Anglo American’s Debswana, at their Jwaneng diamond mine in Botswana
- ✓ Worked for Rio Tinto at their underground Oyu Tolgoi copper mine in Mongolia since 2016
- ✓ Provided services to Archi Indonesia at their Toka Tindung gold mine in North Sulawesi

## THIESS rehabilitation

For more than 30 years, Thies has consistently delivered mine rehabilitation, completing more than 10,000 hectares of rehabilitation across diverse environments in Australia and Indonesia.

In 2022, as a key part of our service diversification strategy, we launched our standalone rehabilitation service – Thies Rehabilitation\*. The new business covers the full lifecycle of mine rehabilitation services, from design to development to delivery. This includes helping clients achieve superior end land use results, including alternative end land use solutions, that deliver positive environmental, social and governance outcomes.

Thies Rehabilitation opens up new business opportunities and increases the value of the services we offer clients, using leading rehabilitation technology, construction optimisation, regulatory insight, and highly practical local engagement programs, to assist them in achieving their own sustainability objectives faster.

[thiesrehabilitation.com](https://thiesrehabilitation.com)

### Services

In services, we are focused on extending our offer across the mining value chain, initially growing four areas of our existing business in rehabilitation, asset maintenance, underground mining, technology and technical consulting.

- **Rehabilitation** – We’re focused on delivering value through rehabilitation, launching a standalone rehabilitation business that delivers better time and cost efficiency, reduced risk and visible social value to clients globally.
- **Asset maintenance** – We’re leveraging our asset maintenance capability and experience to expand into maintenance of mobile fleet. This includes supplementing our traditional operating model with a remote operations-centre philosophy and integrated maintenance.

- **Underground** – We plan to expand our underground services where we have previous experience, by sourcing and leveraging local expertise and electric fleet technology.
- **Technology and technical consulting** – We’ve taken a strategic approach to developing digital technology to help solve the problems faced by the mining industry and realise the value of data driven, remote-operated mines.

We currently serve clients in six countries – Australia, Indonesia, Mongolia, Canada, Chile and the United States. As we diversify in commodities and services, we will naturally grow within these countries, while being attuned to opportunities beyond those borders.

Inorganic growth is also a key component of Thies’ strategy and we continually explore opportunities that meet our strategic growth objectives, backed by our shareholders’ continued support.



# Decarbonising our business

We are dedicated to servicing our clients with sustainable solutions that enable reliable, safe and productive operations.

We aspire to be the partner of choice for innovators within our industry, working with them to deliver solutions addressing the challenges for the mining industry.

**In our journey to net zero, Thies is committed to achieving net zero for our Scope 1 and 2 emissions by 2050.**

In 2022, Thies will use the Science Based Targets initiative (SBTi) criteria to begin setting interim emissions reduction targets and outline our pathway to net zero for Scope 1 and 2 emissions by 2050.

In 2021, we continued our journey to net zero by clearly defining our emissions profile and applying the GRI greenhouse gas emissions reporting standard.

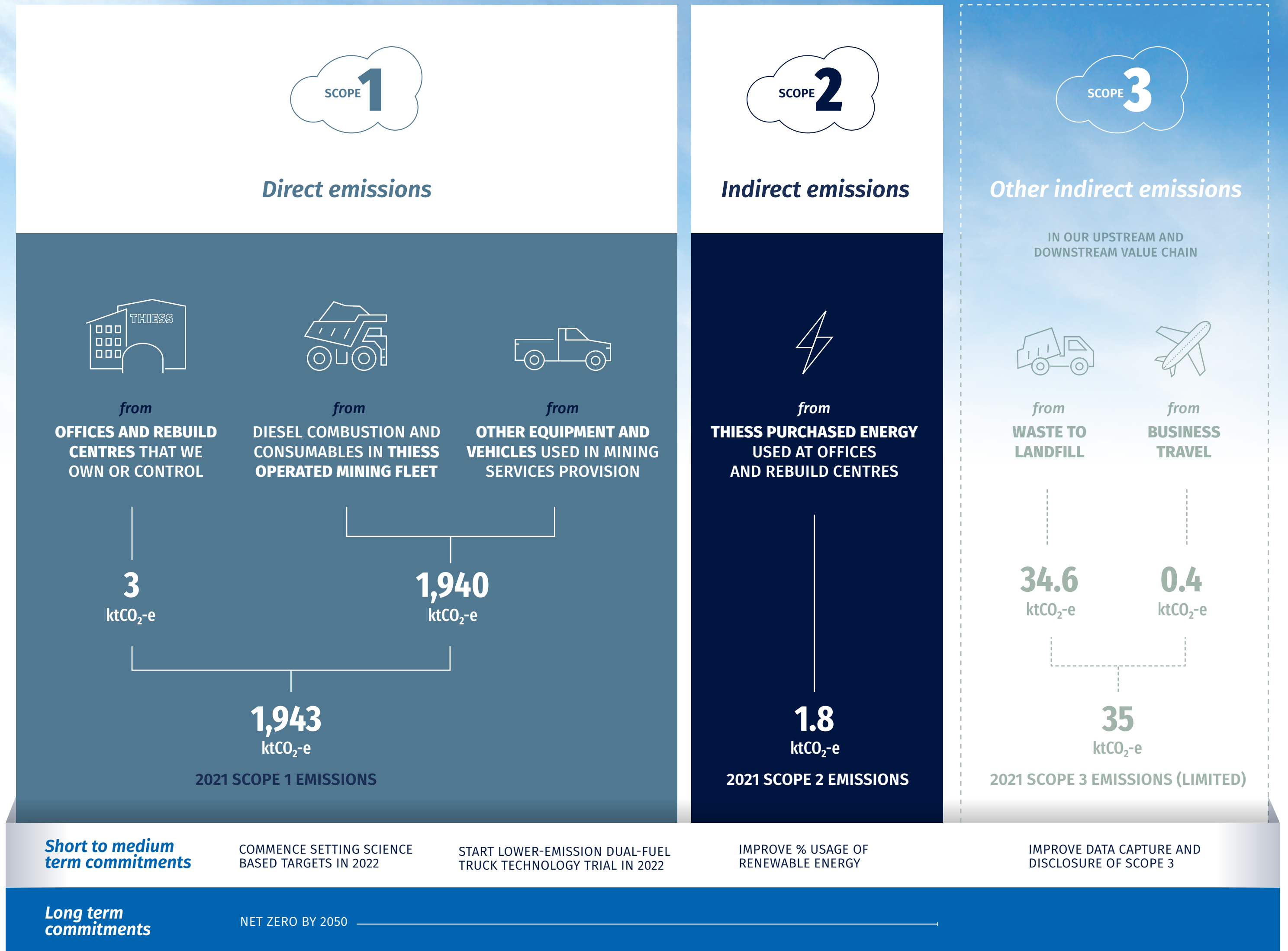
For our Scope 1 emissions, we include all emissions from the offices and rebuild centres we control, as well as direct emissions from fuel combustion in the mining equipment we operate, regardless of who has operational control.

Our Scope 2 emissions are limited to the relatively small amounts of energy purchased by Thies for use at our offices and rebuild centres.

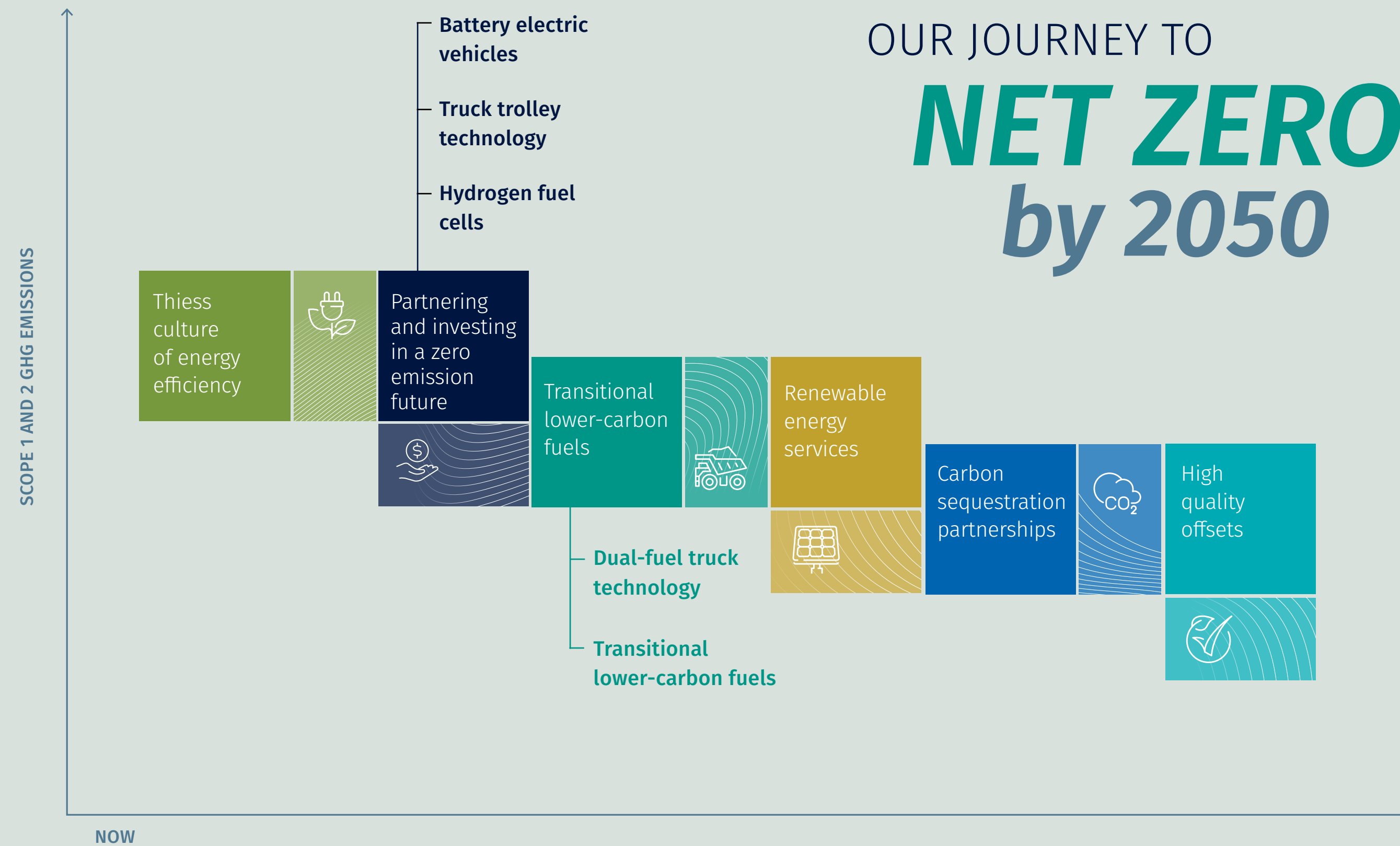
Thies is in the early stages of understanding and disclosing our Scope 3 emissions. Through 2021, we began by disclosing our Scope 3 emissions from waste to landfill and business travel. We acknowledge this is a small component of the emissions in our value chain. However, it's an important first step in demonstrating our commitment to strengthening our Scope 3 emissions disclosures.

Thies will continue to improve its data capture and disclosure of Scope 3 emissions, working with our value chain partners to identify opportunities to reduce emissions.

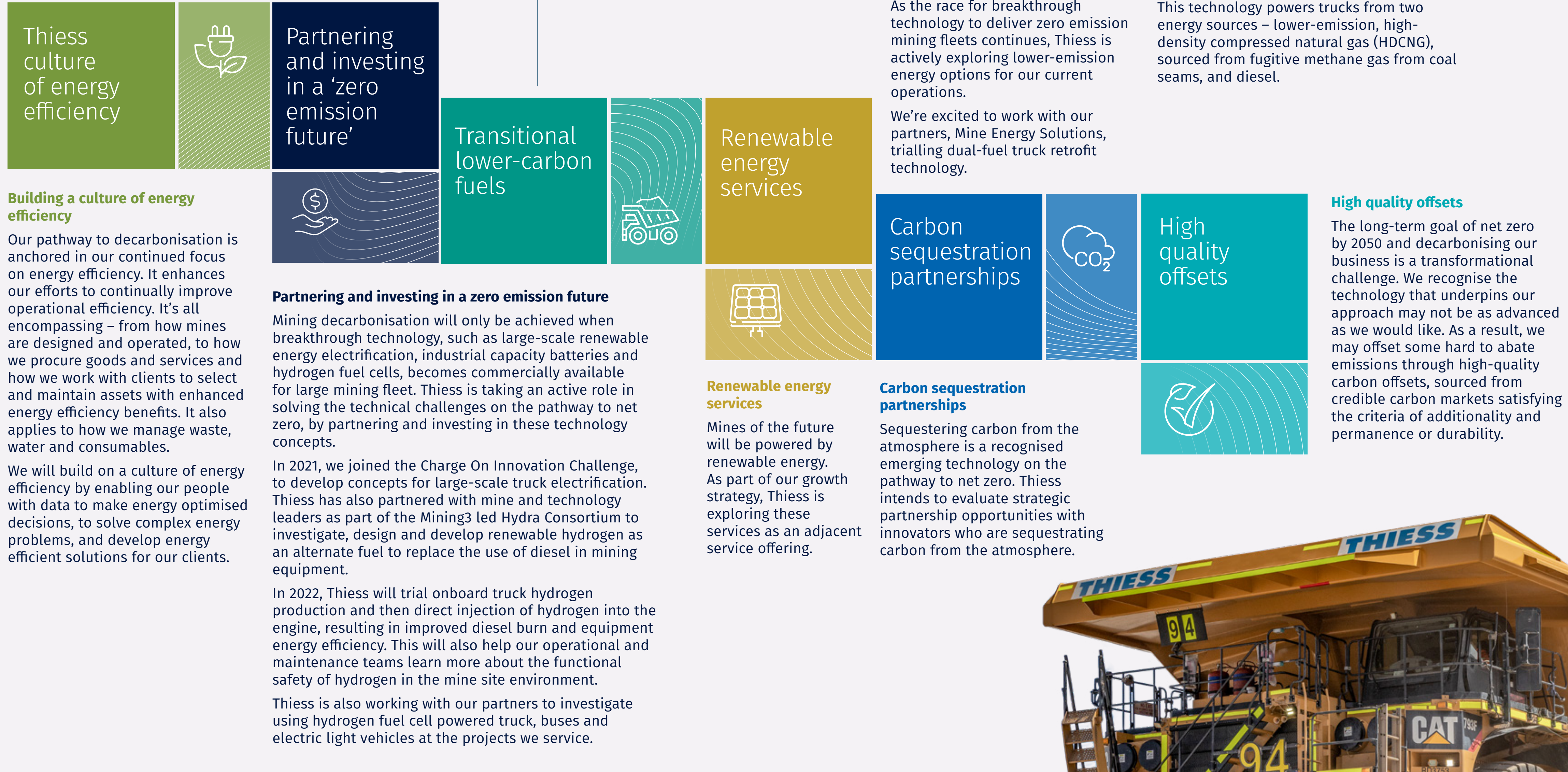
## Our Scope 1, 2, 3 definitions and commitments



To ensure our commitments translate into action, we are focused on building a culture of energy efficiency, partnering and investing in a zero-emission future, and transitioning to lower-carbon fuels.



# Decarbonising our business



# ENVIRONMENT

Our approach

Energy efficiency and emissions

Rehabilitation and biodiversity

Water

Waste

Responsible environmental management



Senior Environmental Advisor, Linda Lunnon, looks out over land rehabilitated by Thies as part of its services at the Mount Owen Mine.





# Our approach

We're committed to minimising our environmental footprint and aspire to be industry leaders in environmental management.

We do this by identifying and proactively managing environmental risks and realising opportunities to create lasting value. And we work closely with our clients and stakeholders to minimise the impact of our operations and our supply chain on the environment and local communities.

In this report, we've outlined our response to climate change - our most significant environmental risk (page 8-9). We've also prioritised protecting water resources and biodiversity while managing land with care as critically important.

Our team's commitment to reducing our environmental footprint extends throughout our supply chain and innovating waste streams to value.

Our global Environmental Policy demonstrates our commitment to always respect the environment where we live and work. Together with our One HSE Culture and behaviour framework, it empowers each of our employees to take personal leadership on environmental management and strive for continual improvement and industry best-practice.

Our approach is also supported by environmental education and training programs, including our global online environmental induction and due diligence modules, which were delivered 5,836 and 6,389 times respectively in 2021.


**In 2021, Thiess continued its efforts to minimise our environmental footprint with a focus on:**



**Energy efficiency and emissions**



**Rehabilitation and biodiversity**



**Water**



**Waste**



**Responsible environmental management**

**13 years ISO14001**

CERTIFICATION FOR THE THIESS ENVIRONMENTAL MANAGEMENT SYSTEM

MORE THAN **10,000ha**

REHABILITATED BY THIESS GLOBALLY SINCE 2007

**6,389**

ENVIRONMENTAL TRAINING PROGRAMS DELIVERED IN 2021



**James Anderson**  
Group Manager - Thiess Rehabilitation

## CASE STUDY

### GLOBAL WORLD ENVIRONMENT DAY INITIATIVE

Thiess celebrated World Environment Day on June 5, a day that encourages worldwide awareness and action for the environment.

This year's theme was ecosystem restoration, calling on everyone to help reverse the degradation of ecosystems globally.

Thiess does this by delivering rehabilitation that helps restore our local ecosystems and encourages wildlife to return to previously mined land. In 2021, we released a video describing our rehabilitation work and ecosystem restoration efforts, encouraging our people to contribute to the restoration of their local ecosystems.

*"It's a reminder that we must each act to protect our environment every day. Small changes make a big difference."*

Document Controller, Barkhas Byambakhuu on their annual clean-up environmental initiative in Mongolia.



# Energy efficiency and emissions

Thiess understands that an everyday focus on energy efficiency and emissions management solutions are key in enabling the mining industry to transition to net zero.

In 2021, Thiess invested in our emissions data platform to capture, visualise and show historical trends of Scope 1 fleet emissions at every project across Thiess' global operations. The platform currently shows absolute emissions and emissions per tonne of material moved. It will allow operational management and leadership to easily view and take action to improve energy efficiency at our operations.

Through 2021, Thiess generated a total of 1,943 ktCO<sub>2</sub>-e of Scope 1 emissions and 1.8 ktCO<sub>2</sub>-e of Scope 2 emissions. The Scope 3 emissions sources we calculated in 2021 included business travel and waste to landfill emissions totalling 35 ktCO<sub>2</sub>-e.

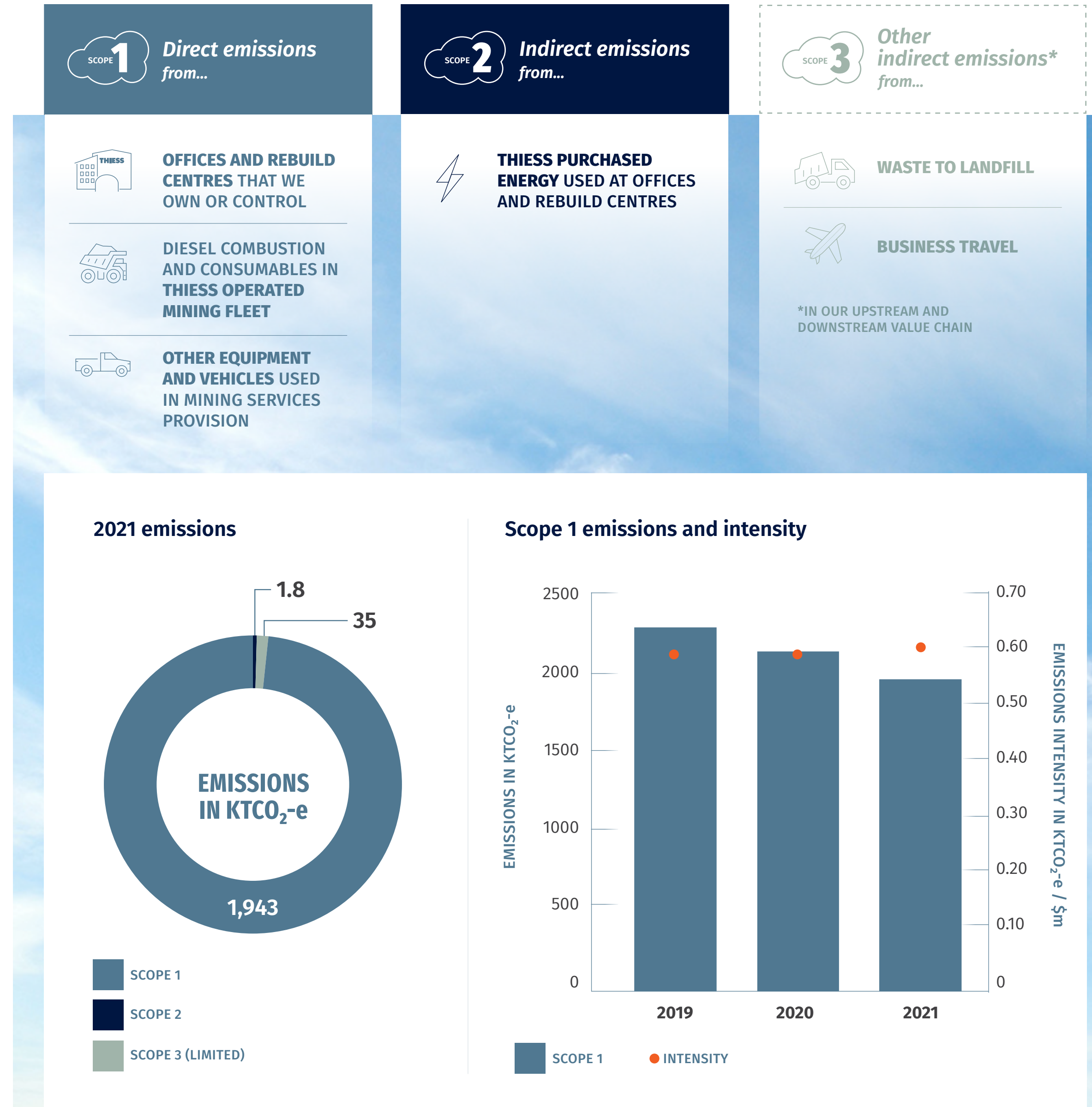
Facilities operated by Thiess, including our rebuild centres and offices, generated 3 ktCO<sub>2</sub>-e of Scope 1 emissions, similar to 2019 emission levels. Our Scope 2 emissions decreased by more than 30 per cent compared to 2019 levels, primarily due to a restructuring of rebuild centre and office facilities and increased working from home arrangements.

Our 2021 emissions from diesel use in our fleet decreased by 8 per cent when compared to 2020, and more than 14 per cent when compared to 2019. While these reductions were primarily driven by contract numbers and scope, they were also influenced by improved efficiencies in our mine planning process, optimised haul distances, and the purchase of a new, more efficient fleet.

Our Scope 1 emissions intensity\* (ktCO<sub>2</sub>-e generated per million dollars of revenue), remained constant in 2019 and 2020 at 0.59 and 0.60 in 2021.

Thiess did not report to the National Greenhouse and Energy Regulator in 2021, as we did not meet minimum reporting thresholds.

**14% reduction**  
IN SCOPE 1 EMISSIONS  
COMPARED TO 2019



## Energy efficiency and emissions

### CASE STUDY

#### INVESTING IN NEXT GENERATION FLEET

Thiess invests in world leading technology. An example of this is the Liebherr R 9600 excavator which features the patented LPE (Liebherr Power Efficiency) Engine and Hydraulic Control that reduces fuel consumption. Currently in operation at our Australian projects, the excavator features emission reduction technology. Thiess was the first customer globally to order the machine, and the second to commission it.

In April 2021, Liebherr-Australia undertook a production study of the excavator at Curragh mine to measure the R 9600's operational efficiency - as an individual unit, as well as in comparison to the R 996B, also operating at the site.

The production study determined the R 9600 to be 20 per cent more productive and 20 per cent faster than the R 996B on site. With 18 per cent less annual fuel consumption, it has 40 per cent more fuel efficiency than its predecessor. It can also be equipped with selective catalytic reduction (SCR) after-treatment technology to reduce NOx levels and further improve its sustainability performance.

Thiess is growing its fleet with a further four excavators on order to be used in servicing mine sites in Queensland.

- ✓ Electronically controlled pressure and oil flow
- ✓ Reduced hydraulic throttling and load profile for increased component life



### CASE STUDY

#### THIESS AND MES PARTNERSHIP POWERS DUAL-FUEL BENEFITS



POTENTIAL TO DELIVER UP TO  
**25% reduction in CO<sub>2</sub>-e emissions**

In 2016, Thiess began a partnership with Mine Energy Solutions (MES) to be the first to bring lower-emission dual-fuel retrofit technology to the Australian mining industry. In 2021, Thiess and MES began detailed planning to execute a trial to convert six Caterpillar 793F trucks from diesel power to a dual-fuel energy supply of natural gas and diesel.

MES has pioneered the use of high density compressed natural gas (HDCNG) as a way of reducing the greenhouse gas emissions and diesel consumption of existing mining assets.

The conversion is planned for the first half of 2022 at one of our projects in Australia, with the gas supply anticipated from coal seams within the client's mining lease. The dual-fuel trial is expected to deliver up to a 25 per cent reduction in CO<sub>2</sub>-e emissions while maintaining operating performance.

Additional sustainability benefits include:

- Increased engine and oil life
- Reduced raw material and hydrocarbon consumption
- Reduction in associated transport emissions.

Successful use of onsite gas also has the added environmental benefit of reducing the amount of fugitive emissions released to the atmosphere.

Dual-fuel conversion of further fleets will be considered based on a successful trial. Initial laboratory testing of the technology concept shows up to 90 per cent diesel displacement in a haul cycle. Field-based testing of the dual-fuel trucks, gas extraction and gas fuelling units will begin in 2022.

Pictured: (left) Cat 793F engine fitted with gas injection and (right) carbon fibre gas tanks as part of the refuelling facility.



# Rehabilitation and biodiversity

We prioritise responsible land management practices at our operations every day.

We do this by minimising disturbance to land, waterways and biodiversity, protecting topsoil resources and rehabilitating mined land as soon as possible.

Rehabilitation is undertaken in partnership with our clients, ensuring their projects meet regulatory and stakeholder conditions and strict quality assurance requirements.

In 2021, Thiess rehabilitated\* 751 hectares of mined land, the highest target area completed in one year, and a 37 per cent increase on 2020. Rehabilitation activities ranged from restoring rainforest in Indonesia to native bushland and grazing land regeneration in Australia.

Thiess' operational areas incorporate a variety of ecosystems and biodiversity values which inform our responsible land management practices.

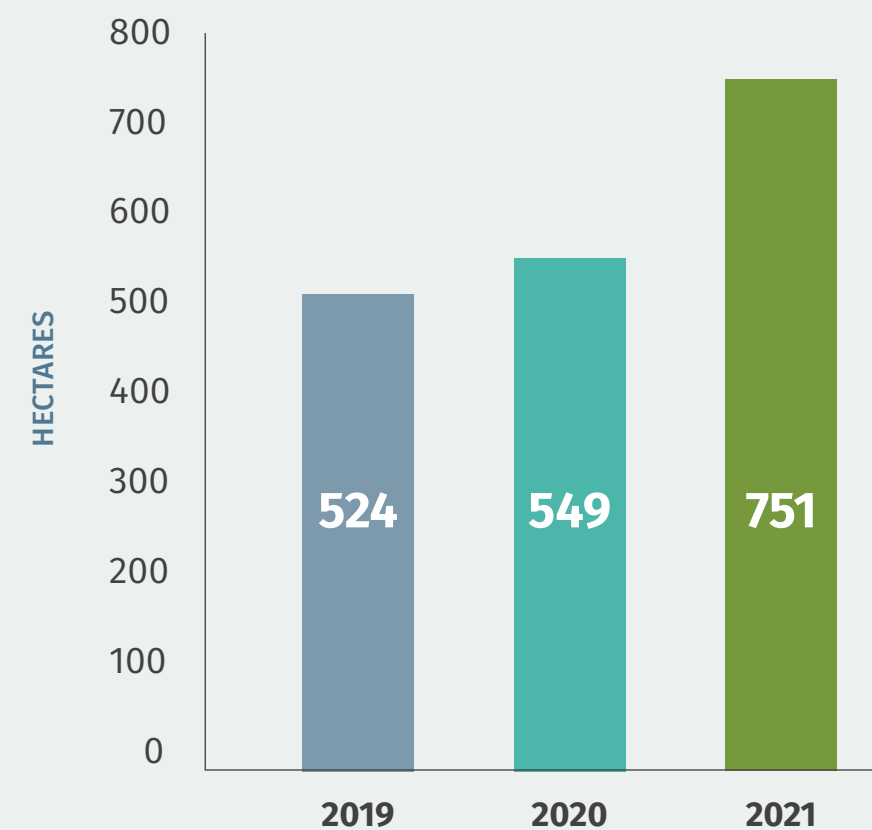
Our best practice approach is exemplified at the Mount Pleasant Operation in the Hunter Valley.

Research on local fauna has seen specific habitat features incorporated into the rehabilitation. Hollow-bearing trees are conserved for refuge and breeding, and rocks from the pit are salvaged to provide habitat for ground dwelling and burrowing species.

Since 2018, 354 habitat features have been incorporated into the Mount Pleasant rehabilitation connecting it to surrounding undisturbed areas and creating wildlife corridors to facilitate fauna movement across the landscape.



Total annual rehabilitation



**751ha**  
REHABILITATION  
COMPLETED IN 2021

## CASE STUDY

### INDUSTRY LEADING REHABILITATION AT MOUNT PLEASANT

**Rehabilitation at Mount Pleasant commenced before the first coal was extracted in 2018, demonstrating the project's long-standing commitment to the progressive return of the mine to self-sustaining woodland, consistent with the surrounding landscape.**

Located only 2.5km from Muswellbrook in the Hunter Valley, the site also aims to minimise impacts to the local community and uses natural landform design, including GeoFluv™ technology, to deliver a more visually appealing landscape.

The site's rehabilitation practices have been recognised by New South Wales Resources Regulator who cited the site's rehabilitation approach as industry best-practice. It called out the site's strong quality assurance measures, which aim to ensure long-term rehabilitation stability and effective surface water management.

Thiess Environmental Superintendent, Peter York, described the criticality of his team's work.

"Our rehabilitation is not just about quantity. The final outcomes have to be quality as well, capable of meeting an agreed end land use," Peter said. "To help facilitate this, we work with our client to identify improvement opportunities to proactively manage environmental risks and adapt to changing regulatory conditions and evolving community expectations."

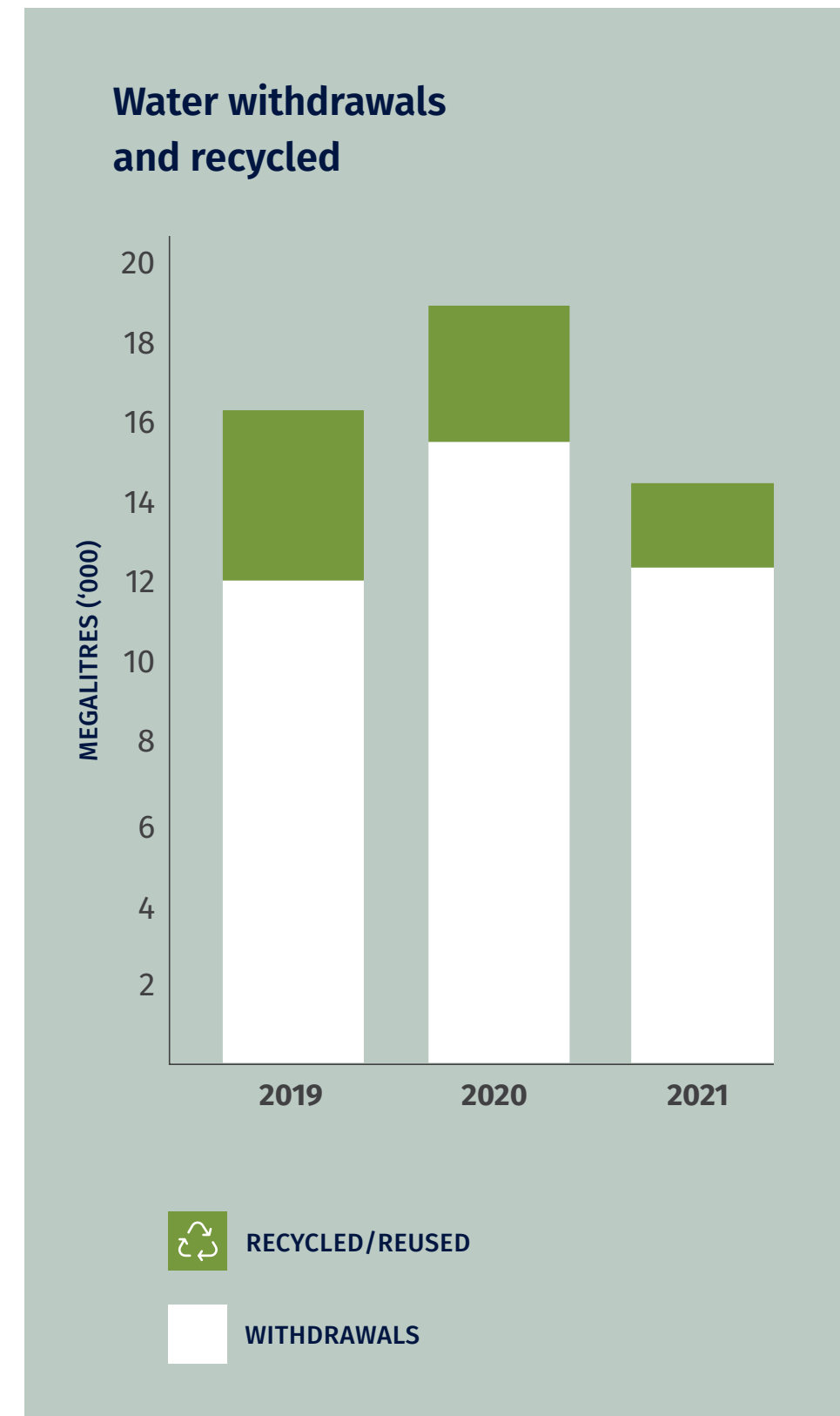
**Peter York**

Thiess Environmental Superintendent



# Water

Thiess operates across varied climates and locations. Wherever we operate, we aim to reduce our reliance and impact on water resources.



Whether it's low rainfall areas and water stressed regions, such as the Antofagasta region in Chile, or high rainfall regions, such as Indonesia, we prioritise effective water management practices. We adopt practical site-specific solutions to manage on-site water, ensure adequate water infrastructure and protect clean water resources, paying particular attention to water sources that support communities and sensitive ecosystems.

Our primary water use at most of our operating locations is to manage dust suppression. In 2021, Thiess' water withdrawals totalled 12,202ML, a 20 per cent reduction from 15,300ML used in 2020. The total licensed water discharge for the year was 108ML – a significant reduction on previous years, following the completion of the Senakin mining services contract. Globally, Thiess reused or recycled 2,092ML and had a total water intensity\* (ML withdrawn per million dollars of revenue) of 3.76, down from 4.30 in 2020.

Thiess' recycled water reduced in 2021, predominantly due to the completion of our service contract at the Senakin project.

In 2021, in line with our Dam Governance Framework, and as part of an ongoing risk profile assessment, we conducted a review of 39 dams in proximity to Thiess' operations. Corrective actions to reduce risks were identified and implemented.

Thiess has limited material exposure to tailings dams and co-disposal areas across our operations, currently managing only one coal co-disposal facility.

THIESS IS A  
**founding member**  
OF THE INTERNATIONAL RIVER  
FOUNDATION

**2,092ML**

WATER RECYCLED OR  
REUSED IN 2021

**83% reduction**

IN AVERAGE FRESH WATER USE AT  
MSJ CAMP SINCE IMPLEMENTATION  
OF WATER RECYCLING INITIATIVE

## CASE STUDY

At Mahakam Sumber Jaya (MSJ) Coal Mine in Indonesia, we delivered water savings and environmental benefits through an initiative to recycle domestic wastewater.

The initiative takes water from camp bathrooms, laundries and kitchens through a filtration and disinfection process to be reused for non-potable domestic water purposes. The reused water now meets 83 per cent of the camp's average daily water requirements.

Environmental Advisor Annisa Luthfia, who led the initiative, says "This work is part of our sustainability commitment and is one of the ways we're actively looking to the future to support our clients, communities, partners and the environment."



## CASE STUDY

### INTERNATIONAL RIVER FOUNDATION



Thiess is a founding member of the International River Foundation (IRF), a not-for-profit organisation that champions sustainable management of all rivers globally.

Part of this association includes the Thiess International Riverprize, which has been awarded since 1999 to recognise organisations who have achieved remarkable outcomes for their local rivers and communities. In 2021 the prize was awarded to the Africa Sand Dam Foundation which has implemented 530 sand dams since inception, enabling 795,000 people access to clean drinking water close to their homes.



# Waste

Thiess looks for innovative ways to reduce and reuse waste, increase recycling and derive value from the waste we generate while providing mining services to our clients.

Through 2021, Thiess generated 19,645 tonnes of waste to landfill. Up to 63 per cent of this waste was classed as non-hazardous\* including general, timber, metal and tyres. The remaining waste was comprised predominantly of hydrocarbon contaminated hazardous material.

We reduced our total waste to landfill by 3,317 tonnes from 2020 levels. Reductions were primarily driven by contract numbers and scope.

Thiess recycled or reused 6,767 tonnes of waste in 2021, 47 per cent of which was hazardous waste\*.

Our waste intensity\* (tonnes generated per million dollars of revenue), increased from 7.57 in 2019 to 8.56 in 2020, before improving to 8.13 in 2021.

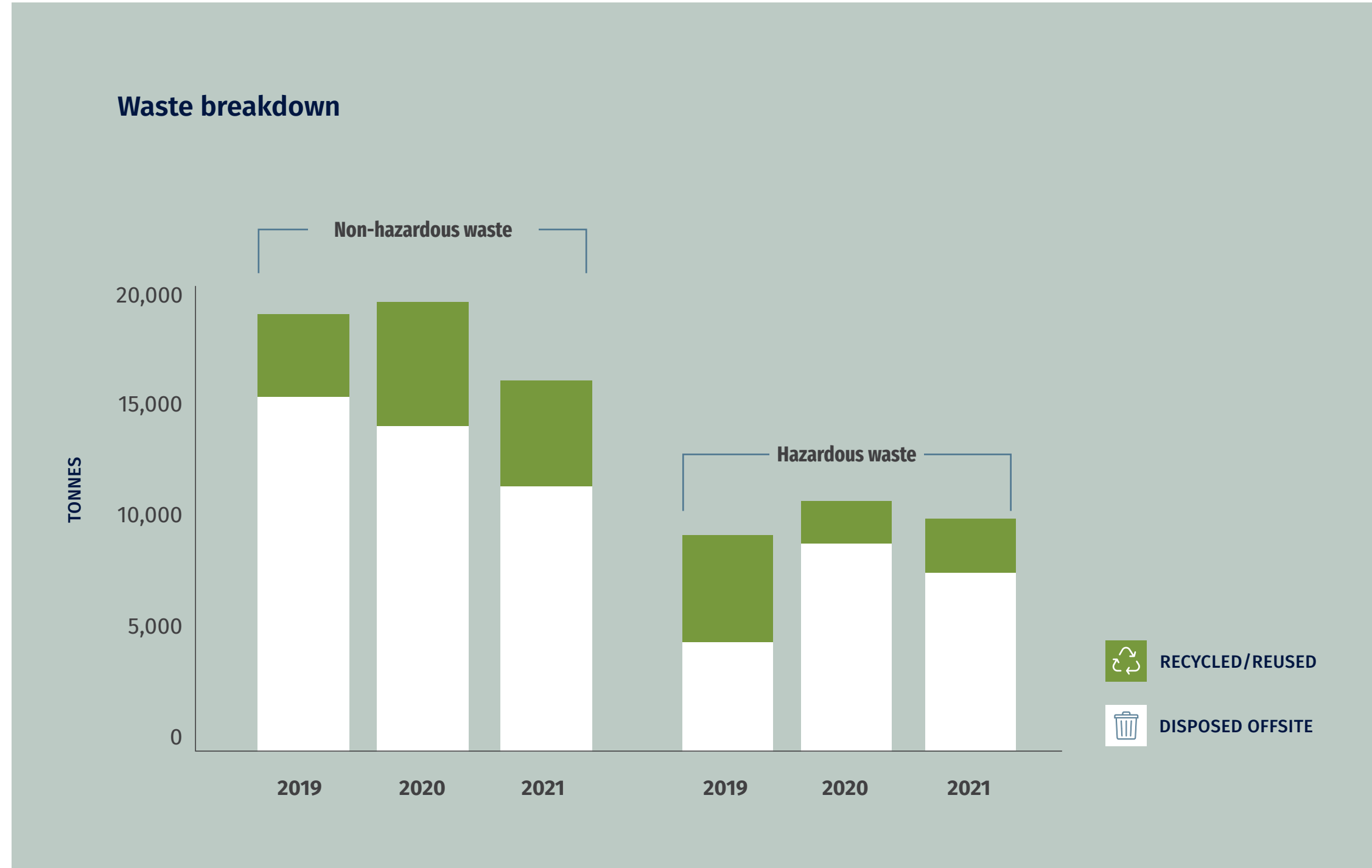
Our team also found ways to extract value from waste. One example was our onsite processing of waste oil to use as a diesel substitute in blasting at our Lake Vermont project. Through the year, approximately 1.2 megalitres (ML) of waste oil was recycled and used in blasting.

This also reduced the requirement to transport diesel to the site for blasting, reducing our Scope 3 emissions. We have also introduced a similar initiative at one of our Indonesian operations.

**1.2ML**  
OF WASTE OIL RECYCLED  
AND REUSED IN BLASTING  
AT LAKE VERMONT



CASE STUDY



## CHILE TEAM DELIVERS WASTE REDUCTION INITIATIVES

In 2021, our Chile operations introduced a range of initiatives focused on reducing our waste environmental footprint.

The team switched single use paper coveralls used by maintenance teams to a reusable option. The reusable coveralls are practical and safe to wear, resistant to hydrocarbons and can be washed and reused. This initiative reduced the coverall paper waste by 80 per cent. The team also installed plastic bottle compactors to reduce storage space and trips to the local recycling facility and conducted regular clean ups of the local desert environment.



# Responsible environmental management

Thiess has a successful track record in responsible environmental management, delivered through strong collaboration between our environmental, technical and mine planning, assets and operational teams.

Thiess services several projects that are in close proximity to neighbouring landholders and local communities.

Careful planning, disciplined operational execution and comprehensive monitoring combine to ensure dust, noise and blasting emission impacts are minimised.

Thiess' proven environmental technology and management systems use near-real and real-time data, integrated into our GIS systems, allowing for rapid operational responses to community feedback or emerging data trends.

Our approach is underpinned by a relentless focus on environmental risk and compliance management, and a stringent environmental incident reporting ethos to ensure all incidents are reported, investigated and effectively managed.

Thiess implements an ISO14001 certified Environmental Management System (EMS) to ensure consistency in how we plan, implement and review activities to achieve agreed environmental objectives.



## Environmental incidents

Incident type	2019	2020	2021
Class 1	0	0	0
Class 2	0	0	2
Class 3	129	114	112
Violations resulting in fines	0	0	0

All projects are required to implement a site-specific Environmental Management Plan (EMP) to ensure EMS compliance and continuous improvement of our environmental performance. We conduct internal assurance processes and external validation audits, ensuring our EMS is regularly reviewed and evolves with stakeholder expectations.

A global ISO14001 certification audit was undertaken by Bureau Veritas in 2021. Thiess' EMS was re-certified with no major non-conformances identified. Internal EMS audits were also completed at all projects.

In 2021, 114 environmental incidents were reported with more than 85 per cent of incidents related to minor spills. This included seven environmental legal compliance incidents comprised of two moderate severity Class 2 and five minor severity Class 3 incidents\*.

These involved air, noise and water approval limit exceedances and two incidences of ground disturbance outside a license boundary. All incidents were investigated, corrective actions implemented, and no ongoing environmental harm occurred as a result. Understanding the root cause of these incidents has helped us take additional preventative steps to manage these risks.

Thiess received and investigated 111 community complaints with no breach of environmental compliance limits identified, and no fines or non-monetary sanctions incurred. Thiess recorded no unauthorised cultural heritage breaches.



# SOCIAL

Our approach

Our people

Our communities

Our supply chain



Participating in local events is one of the ways our Thiess team supports the communities where we live and work.





# Our approach

Thiess is committed to enhancing social value for our people, the communities who host us, our stakeholders and broader society.

Thiess' purpose – to create lasting value - drives everything we do.

At Thiess, creating social value is all encompassing - from keeping our people safe and supported, cultivating healthier, safer, more respectful, diverse and inclusive workplaces, to engaging and developing our people and investing in future talent.

We aspire to be a trusted stakeholder who understands and supports the aspirations of our host communities. We understand this starts with engagement and carefully considering the impact we have, and the shared social value we can co-create in community, in partnership with our clients.

We appreciate the significant opportunity our supply chain choices have to enable and enhance social value. We work with our supply chain partners to address global risks, such as human rights and modern slavery. And we create opportunities for local and regional businesses to work with us.

Through our strong relationships with our major suppliers, we are driving change to improve sustainability outcomes. Engaging with all our stakeholders is critical. It allows us to understand culture, customs and evolving expectations to shape our strategic direction and operational execution.

We respect and welcome the increased expectation, from all of our stakeholders, for Thiess to reduce and mitigate social impacts, and to proactively and collaboratively build a more sustainable future for all.

## In 2021, we pursued enhanced social value for:



# Our people

Thiess' team of more than 12,200 people is integral to the services we provide our clients around the globe – they are our greatest asset.

We take seriously our responsibility to care for our people's health, safety and wellbeing, and our commitment to provide opportunities to develop their skills and grow their careers. Thiess is committed to developing and retaining an inclusive workforce, reflective of the diverse communities where we live and work.

In 2021, we reviewed our operating model to strengthen and position our three regions (Australia, Asia and Americas) for future success and to deliver lasting value. Our regionally led model empowers our people to be responsive and proactive with their stakeholders, aligned with their markets and cultures.

Thiess' strength as a team is reflected in our employee tenure figures. These continued to increase in 2021 with average tenure at Thiess now exceeding five years.

Thiess executive STI plans have been linked to safety performance for over a decade. In 2021, STIs were updated to include diversification targets. Our Board has approved further updates to our STI program and, from 2022, will include broader criteria for sustainability performance.

*We are committed to developing and retaining an engaged, inclusive workforce reflective of the diverse communities we serve.*

## Responding to a global pandemic

The COVID-19 pandemic impacted the health, safety, and mental wellbeing of people around the world, including our team, friends, families and communities.

Throughout, we prioritised care for our people and communities and met our client commitments through:

- ✓ Supporting our office based employees to work flexibly and from any location.
- ✓ Caring for our team with a focus on health, mental wellbeing and team connection.
- ✓ Leveraging digital technology to enable 174,600 weekly health declarations, perform temperature health checks and conduct virtual safety inspections using wearable technology.
- ✓ Reviewing and refining our controls and emergency response plans.
- ✓ Delivering regional community outreach programs to support COVID-19 management.
- ✓ Deploying comprehensive regional vaccination plans incorporating employees, their families and our host communities.
- ✓ Supporting our team members and families who experienced the loss of loved ones.
- ✓ Delivering Employee Assistance Program (EAP) COVID-19 sessions to employees (in all four regional languages) through our EAP providers (Gryphon Psychology and IRIDAT).



### CASE STUDY

## OUR MONGOLIA TEAM SUPPORTS CHILDREN IMPACTED BY COVID-19

Thiess, in collaboration with Gobi Youth Development NGO and the local Citizens' Representative Council of Tsogttsetsii Soum, supported 200 children during the pandemic by delivering fortnightly care packages to communities surrounding the Umnugovi's Ukhaa Mine.

Local Citizens' Representative, Bulgantuya Otgontuya, said the packages supported low-income families living and working on the Soum territory along the coal haul road.



## Our people

### Saving lives through vaccination

Thiess proactively incorporated vaccination programs into our COVID-19 efforts. Our programs were tailored to local needs and ranged from delivering vaccine education and awareness, to actively vaccinating our people and their families in line with local government responses. Assisted by regional vaccination programs in India, Mongolia, Canada, the US and Chile, more than 95 per cent of our team members in these countries are vaccinated.

In Indonesia, Thiess participated in the government's Gotong Royong vaccination program, purchasing vaccines for all employees, subcontractor personnel and family members. More than 20,000 vaccinations were delivered to up to 6,365 Thiess employees and subcontractors, and 2,271 family members were vaccinated as part of this program. As at the end of December 2021, 99 per cent of our Indonesian workforce were fully vaccinated with two doses.

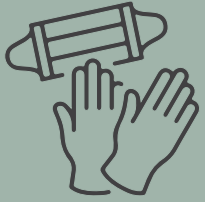

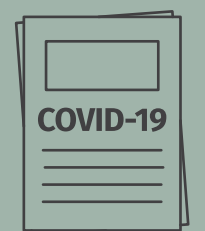

In Australia, a more complex and varied regulatory environment required a more nuanced approach, collaborating with our clients and stakeholders to ensure consistency with government requirements. Nationally, we've implemented programs to educate, encourage and support vaccination.

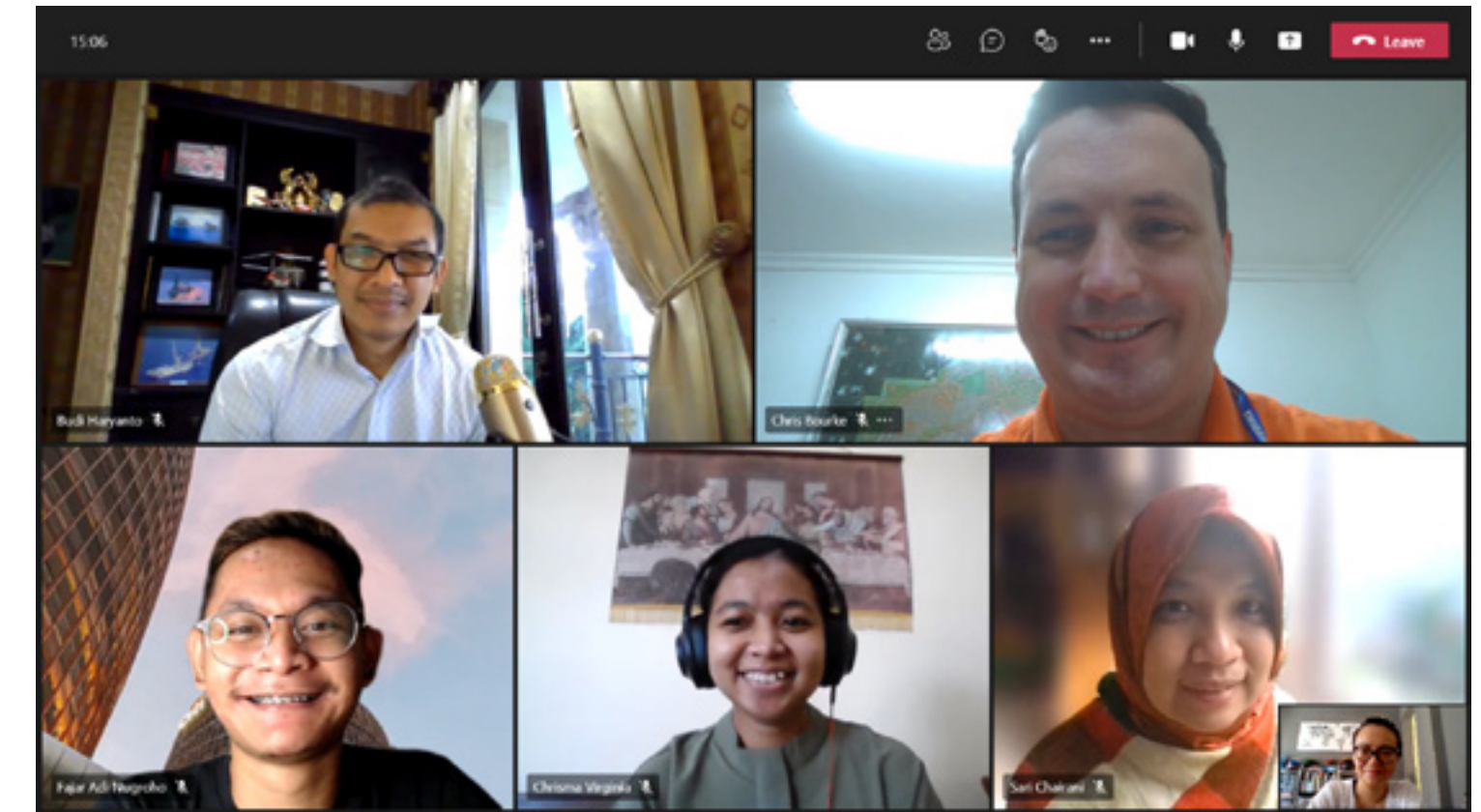


#### CASE STUDY

### OUR INDONESIA TEAM SUPPORTED COLLEAGUES AND COMMUNITIES IMPACTED BY COVID-19

We implemented a range of initiatives at our operations to support the COVID-19 response including:

	<b>Donating personal protective equipment (PPE) and medical supplies to local hospitals and clinics.</b>
	<b>Donating a mobile x-ray machine to assist in establishing an intensive care unit in Sangatta.</b>
	<b>Sharing educational material with local clinics and repurposing site education posters to support clinic communications.</b>
	<b>Organising fundraisers to provide COVID-19 care packages, including basic food supplies, fresh fruits and vitamins, for those required to quarantine.</b>



Thiess also established a Colleagues COVID Care Program designed to provide supplementary support when COVID-19 coordinators and health services teams were overwhelmed. Program support included establishing:

- COVID-19 support chat group to connect unwell teammates with those who recovered from COVID-19 to provide support and share information about the recovery process.
- Monthly informal information sharing sessions to bring together teammates in isolation, or those feeling isolated due to their COVID-19 exposure. This allowed them to discuss their experiences and share how they maintain their physical, mental and spiritual health during the pandemic.

At our Melak operation, the Melak Srikandi Outreach Program, which brings together women to champion health awareness and education onsite and in the community, supported COVID-19 awareness campaigns. This included visiting employees at home to share information and provide resources such as masks and sanitising supplies.



## Our people

### Developing our people

Through 2021, COVID-19 challenged us to think differently about our ways of working and how we develop our people.

Throughout the year, we designed leadership programs focused on developing and supporting our global leaders to inspire high performing teams and lead confidently in a rapidly evolving industry. We also focused on creating technical capability and development pathways for every role across Thiess. This provides standardisation for roles across all our regions, and enables greater engagement and understanding from our people on their role and pathways for development. These programs will be launched in 2022.

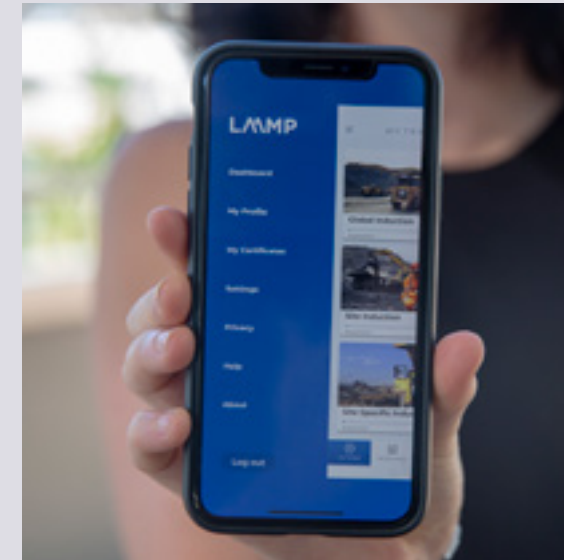
In 2021, we developed the technology skills of our people to confidently perform and lead in an increasingly digital landscape.

Our digital transformation team created 8,500 new digital identities for our frontline workers, connecting them to our global systems. These programs are ready to launch in 2022.

*“I’m really proud of the journey our operators have been on. We’ve spent a lot of time investing in our people to lift their skill and knowledge of the system and we’ve seen them grow into highly capable operators.”*

Group Manager Autonomy, Trent Smith, on semi-autonomous dozer training.

### Our 2021 learning and training highlights included:



**Implementing the full capability of our Learning and Assessment Management Platform (LAAMP)** across the business to deliver a digital and standardised solution for Thiess training to all regions. In 2021, we delivered more than 4 million hours of training and assessment activities, including ESG modules via this platform.



**Pivoting our five-day face-to-face project leadership development program** to a fully virtual, live bi-lingual, immersive learning experience to support our leaders in Indonesia. 27 leaders from across Indonesia participated in the 12-month, 17-module program.



**Enabling 16 dozer operators to successfully transition from the field to the control room,** operating up to four of our semi-autonomous Caterpillar D11 dozers at a time. The team learned new digital and automation skills and dozer utilisation was improved by 25 per cent.



**Continuing to increase our team’s technology training and knowledge.** Examples include working with and training our team to use our new M300 RTK multi-rotor drones to improve image capture on our projects and collaborating with our partners, MES, to develop training material to equip our maintenance teams in supporting the dual-fuel truck technology trial in 2022.



**Our Component Rebuild Centres (CRC) in Australia and Indonesia maintained their gold status** under the Timken bearing certification due to their quality work underpinned by the rigorous CRC training program. The CRC also celebrated their 10,000th component rebuilt milestone in 2021.

## Our people

### Investing in our future

Thiess ensures its sustainability through future proofing critical skills, developing complementary talent programs and building platforms to identify, develop and retain future talent.

**Thiess Scholarship Program** rewards exceptional undergraduates and creates increased participation opportunities for female and Indigenous students. It also creates a talent pipeline for business critical roles. Three engineering and two surveying undergraduates were awarded scholarships in 2021 - 40 per cent of recipients were female.

**Thiess Vacation Program** for undergraduates is a formal 12-week summer vacation program. Participants experience working in the mining industry with a focus on real, on-the-job training. Twenty-one undergraduates took up vacation roles across our Australian operations in 2021.

**Thiess Graduate Program** helps our young talent transition from student to professional. Through the program we challenge them with exciting projects and genuine responsibilities as well as structured, on-the-job training, guided learning plans, mentoring and coaching. In 2021, we welcomed 49 graduates to Thiess, across 10 disciplines with 27 per cent female participation.

**Thiess Apprenticeship Program** provides opportunities for young people to build long careers through the delivery of high quality on-the-job and off-the-job training.

In 2021, we developed our Chile apprenticeship program, ready for launch in 2022. It complements our industry recognised apprenticeship programs in Indonesia and Australia. Since 1992, more than 1,500 Thiess apprentices have earned their qualifications.

In 2021, 31 apprentices began with Thiess – 16 in Australia and 15 in Indonesia. In Australia, 25 per cent of the apprentice program intake was female.



Pictured L-R: Graduate of the Year nominees Courtney Bolton, Lauren Ringrose, Ben Van der Kreek and Patrick Daly. Not pictured: Ben Maunder and Pamela Wachholtz.

#### CASE STUDY



### GRADUATE OF THE YEAR

**Ben Van der Kreek is our 2021 Thiess Graduate of the Year. Ben began with Thiess as a mechanical engineer vacation student at Dawson as part of our 2018/19 intake, before progressing onto the graduate program after he completed his studies in February 2020.**

With input from his functional leads, Ben completed three eight-month rotations on his two-year graduate program – one rotation in the Maintenance Department at QCoal, and two at our Brisbane Head Office in the Assets Planning Support Team and Data Science and Analytics Team.

Through each rotation, Ben gained relevant experience and exposure to assist in the development of his critical thinking and evaluation skills, enabling him to quickly understand problems and work on solutions. He has been instrumental in the development of highly valuable tools that have boosted productivity and streamlined processes across the business.

Ben was awarded the Thiess Graduate of the Year for 2021 at our prestigious Rising Star Awards on 4 November, recognising his achievements and outstanding contributions to the graduate program and our business.



## Our people

### Championing diversity and inclusion

We prioritise an inclusive workplace through our diversity and inclusion vision – everyone matters always.

Our advocacy for diversity and inclusion is guided by a global framework focusing on gender equality, First Nations peoples, cultural diversity and an inclusive culture.

At Thies, diverse and inclusive teams benefit our people, our operations and clients, and communities, bringing rich experience and insight, and enabling greater engagement, innovation and productivity.

In 2021, our first multi-year Diversity & Inclusion Strategy achieved positive results.

The Diversity & Inclusion Leadership (D&I) Committee also began planning and consultation for our next Diversity & Inclusion Plan, ready for release in 2022.

## Over the past five years, under our Diversity & Inclusion Strategy, we:

EMBEDDED OUR DIVERSITY & INCLUSION VISION

### Everyone Matters Always

THROUGHOUT THIESS

### HAD 270 females

JOIN THE THIESS TEAM VIA FORMAL PATHWAY PROGRAMS

### HAD MORE THAN 6,500 people

PARTICIPATE IN UNCONSCIOUS BIAS, UNITY IN DIVERSITY, CULTURAL AWARENESS AND WORKING WITH INDIGENOUS EMPLOYEES TRAINING PROGRAMS

### Supported employee-led initiatives

SUCH AS OUR AWARD-WINNING ALLIES NETWORK WHICH ADVOCATES FOR A CULTURE OF INCLUSION AND RESPECT, REGARDLESS OF SEX, SEXUALITY, GENDER AND EXPRESSION

### COMPLETED INCLUSIVE SAFETY AUDITS AND COMMENCED CONSULTATION TO INFORM AN inclusive safety standard

### Refined our monitoring and reporting

TO IMPROVE INSIGHT INTO OUR PERFORMANCE, CHALLENGES AND OPPORTUNITIES



Our team at Lake Vermont celebrated Wear it Purple Day as part of the Allies Network initiative.



## Our people

### Promoting female participation

At Thies, we value the role and contribution that women make to our team, our operations and our business.

We supported women in our business, collaborating across industry to enable events and programs, promoting and sponsoring programs such as the Queensland Resource Council's Women in Mining and Resources Queensland Mentoring Program.

We celebrated the achievements of women through recognising International Women's Day and promoted the 'Choose to Challenge' theme, encouraging our people to call out gender bias and inequality, focussing on challenging any forms of sexual harassment.

At the end of 2021, Thies had 11.4 per cent female representation in our workforce with the number of women in leadership roles increasing by 1.04 per cent from 2020 to 2021.

Across our global operations, our teams are stepping up to create pathways and empower women through new initiatives. In 2022, we will target a 20 per cent increase to our regional female representation.

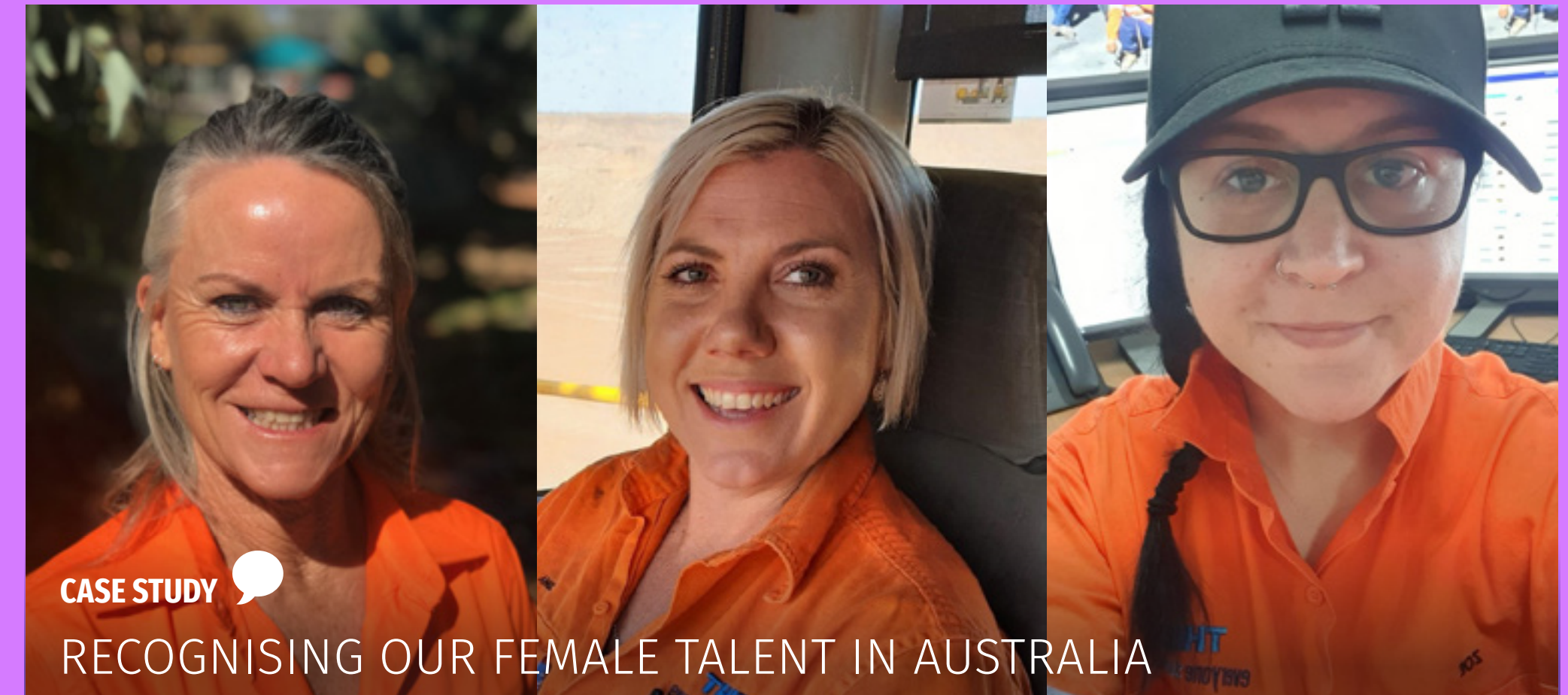
**In Chile**, our team partnered with Cefomin to launch the inaugural scholarship program for women interested in mining. The program is designed to provide vulnerable people, particularly women, a chance to become licensed forklift drivers, riggers and boom crane operators. So far, the program has provided 18 scholarship positions to women with no previous experience or training in a skilled trade.

**In Indonesia**, our team established a committee to identify and deliver initiatives to increase female participation. The initiatives focused on mapping roles to identify opportunities to bring new professional, experienced and trainee women into our business.

As part of our Diversity & Inclusion PINTAR (People in Non-Traditional Roles) sub-committee, we also introduced a bus warden program in Indonesia to target fatigue, improve travel safety and provide job opportunities for women new to the mining industry. The program has increased our intake of female employees while providing rewarding employment opportunities and career development for women in the region.

Through 2021, in Indonesia, we welcomed 23 female trainee heavy equipment operators to our team. We had our first female mechanical fitter graduate from the 2021 Apprenticeship Program, and 40 per cent of our 2021 graduate intake comprised of women (with 50 per cent female participation in our engineering cohort).

Pictured L-R: Linda Deverell, Ange Daley, Zoe Johnsen.



### RECOGNISING OUR FEMALE TALENT IN AUSTRALIA

Thies is proud to have a number of our female leaders recognised in industry awards which showcase and promote the contribution and achievements of women in the mining and energy sectors.

Linda Deverell, a mine production controller and crew trainer at Rocky's Reward in Western Australia, strongly represented our team as a finalist in the Women

in Resources Awards Outstanding Operator/Technician/Trade Woman in Resources category; while Sarah Wells, a Coal Quality Engineer / Mine Geologist at Mount Pleasant in New South Wales, was recognised in the Exceptional Young Woman category.

Queensland's Lake Vermont project's Zoe Johnsen, Dispatch Coordinator, and Ange Daley, Driller (manual and autonomous), were both formidable finalists in the WIMARQ Exceptional Trade/Technical/Operator category.

Ange went on to win the category award in recognition of her efforts as a driller and multi-skilled trainer along with her contributions to onsite training, empowering and mentoring men and women. Ange was also selected as a finalist in the BHP Women in Resources National Awards in November this year.



Ange Daley accepts her WIMARQ award.



## Progressing reconciliation

Reconciliation in Australia is everybody's responsibility. At Thies, we continuously look to empower relationships between our employees, stakeholders and Aboriginal and Torres Strait Islander peoples by strengthening our understanding about culture and people.

Our commitment to reconciliation is the foundation of our Reconciliation Action Plan (RAP), which aims to create practical, sustainable training and employment opportunities designed to grow the careers of our Aboriginal and Torres Strait Islander peoples. In 2021, we delivered this by:

- Continuing support of the Clontarf Foundation through actively engaging students in our local communities
- Recognising and celebrating National Reconciliation Week and NAIDOC Week
- Increasing Aboriginal and Torres Strait Islander employment<sup>^</sup> in our business from 4.46 per cent in 2020 to 5.81 per cent in 2021
- Increasing our national supply chain influenceable spend\* with Aboriginal and Torres Strait Islander owned businesses by 20.3 per cent, from 1.87 per cent in 2020 to 2.25 per cent in 2021
- Delivering cultural awareness training to all employees and full day cultural competency training to our people leaders
- Developing our 2022 – 2024 Reconciliation Action Plan (RAP).

<sup>^</sup>Includes labour hire



*“Watching the presentation was a very proud moment for me, as an Aboriginal man within this organisation... Thies would have to be one of the first companies I have worked for that has raised such sensitive issues and has spoken about them on such an open platform.”*

Thies Diesel Fitter, Colin Gray, on the Thies cultural awareness training.

In 2021, we launched our first Cultural Learning Framework for Australia to ensure all team members have the opportunity to increase their cultural capacity. This included delivery of online cultural awareness training for all employees and cultural competency workshops for our leaders.

We introduced additional employment pathways to attract and retain Aboriginal and Torres Strait Islander employees. The Mount Arthur South Indigenous Trainee Employment (MASITE) program and Thies' annual partnership with Career Trackers provide traineeship and internship opportunities, supporting participants to build their career in the mining and resources industry.

In early 2022, we will launch our fourth Reconciliation Action Plan (RAP), which seeks to build on our journey and commitment to reconciliation so far. Stakeholder engagement is key to how we progress our RAP journey in coming years.

As part of developing our fourth RAP, we consulted with 18 diverse stakeholders across Australia including employees, Aboriginal Corporations, State Government departments, Indigenous businesses, Aboriginal Business Chambers, local Aboriginal Land Council and not-for-profits.

*“Reconciliation to me is about being authentic and having open, honest dialogue. As the Executive Lead for Thies' RAP, I have found that reconciliation efforts rely on authentically and sincerely building bridges of understanding between people and delivering on commitments.”*

Shaun Newberry, Executive General Manager Australia, on cultural awareness.



## Our people

### Maintaining health, safety and wellbeing

Our safety vision is *everyone safe everyday*. Delivering safe and sustainable performance is at the core of how we do business. We are proud of our safety-first culture, driven by leadership, supported by systems, reimagined with innovation and lived by people.

Thiess has established and proven systems in place to support our people and provide a safe and healthy workplace. Our Health & Safety Management System (HSMS) is an integrated set of tools and resources that define how we manage health, safety and security at all levels. It encompasses the values, expectations and requirements defined within Thiess' Health & Safety Policy.

#### Our safety culture is achieved by:

**Leading with our Thiess One HSE Culture and behaviour framework that sets the behaviours we expect from all our people to embed our safety-first culture.**

**Ensuring an effective risk management approach through our Thiess Safety Essentials, non negotiable critical controls and core procedures for seven risk activities.**

**Engaging leadership to ensure our people have the skills required to develop and embed a strong HSE culture.**

**Using lead indicators to drive positive performance outcomes, change and improvement.**

**Using lag indicators for compliance reporting and to measure effectiveness.**



## Our people

### Driving proactive safety leadership

Due to the nature of our operations, Thies is exposed to a high degree of safety risks. Our lead indicators measure the proactive steps taken in the workplace to minimise risks and prevent incidents from occurring.

These indicators allow us to evaluate our systems and processes, strengthen our culture, enhance our performance, and bring about a step change in how we manage actions, Critical Control Verifications (CCVs) and audits across the business.

In 2021, we expanded the successful Senior Leadership Visit (SLV) Program to our international operations. SLVs provide our senior leaders the opportunity to visibly and proactively demonstrate their commitment to and accountability for the safe actions and behaviours on our projects that are essential to achieving good safety outcomes.

We also implemented a global recognition and reward program, aligned to the One HSE Culture and behaviour framework, aimed at encouraging, recognising and celebrating personnel and projects.

For lag indicators across our operations, we had one permanent disabling injury (Class 1 injury\*) and a reduction in the number of Potential Class 1 (PC1) events, with 9 reported in 2021. It's the lowest number of PC1s reported in a 12-month period in Thies's history.


In 2021, 77 per cent of projects remained PC1-free. This result reflects our daily focus on ensuring effective critical controls are in place. It also demonstrates our commitment to eliminating fatalities from the business.

Our 12-month rolling Total Recordable Injury Frequency Rate (TRIFR)\* of 1.41 per million hours worked is an increase from 1.06 in 2020. While the TRIFR of 1.41 is still industry leading, we are undertaking a detailed quantitative and qualitative analysis to fully

understand causal factors and trends that contributed to this result. In 2022 we will target a 15 per cent improvement on our 2021 TRIFR results for each region.

Almost all recordables resulted in acute, short-term injuries with hands and fingers (38 per cent) and lower limbs (19 per cent) the most common injuries. Lacerations requiring stitches, fractures and musculoskeletal disorders accounted for 79 per cent of all recordable injuries.

Across the year, region-specific improvement programs were implemented, aligned to industry trends, covering topics such as situational and hazard awareness, hand safety and prevention of musculoskeletal injuries.

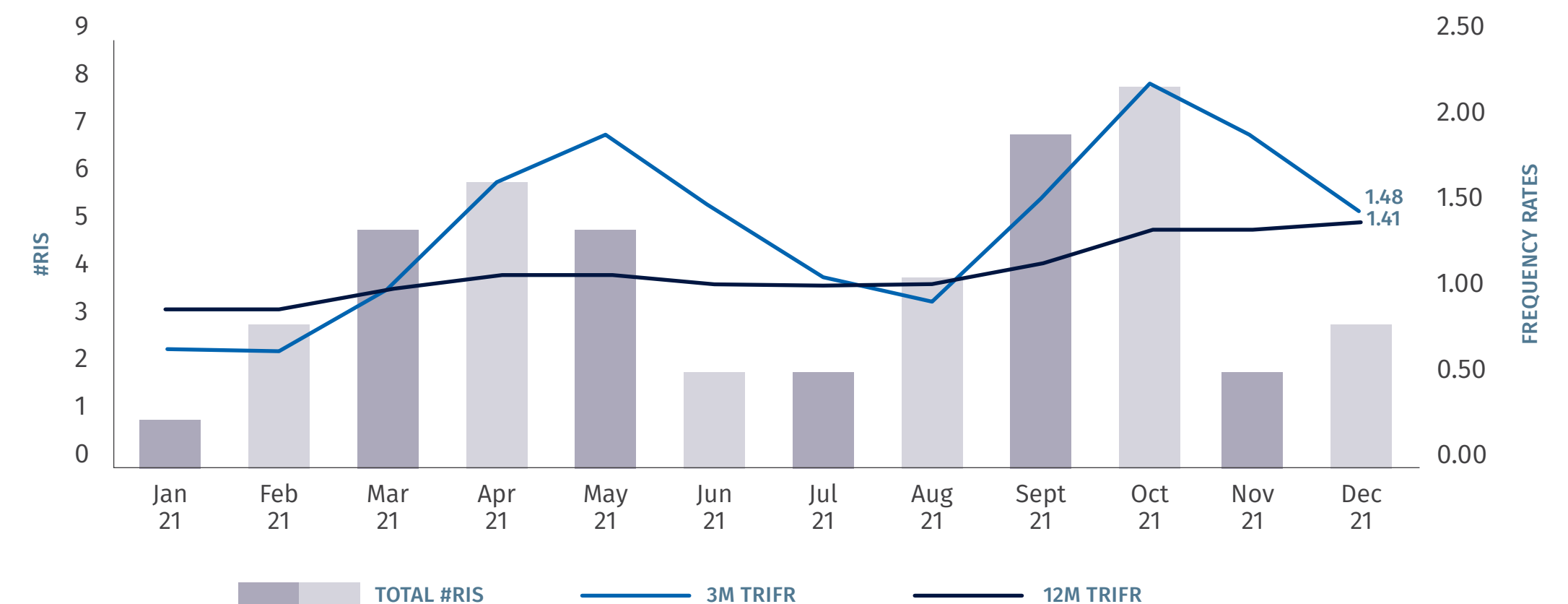
 The Thies team at Mahakam Sumber Jaya received the 'Zero Accident Award' from the Indonesian Ministry of Manpower for their achievements in managing occupational health and safety. The award recognises the team's safety focus on ensuring everyone safe everyday and achieving more than 9.3 million hours worked LTI (Lost Time Injury\*) free from October 2017 through to December 2020.

### Lead indicators

	2019	2020	2021
<b>Measures</b>			
Action Management <b>Target:</b> ≥97% on-time closeout of actions	94%	97%	98%
Critical Control Verifications (CCVs) <b>Target:</b> 100% completed as scheduled	98%	99%	99.6%
Audits - H&S Management System and Critical Risk (TSEs) <b>Target:</b> 100% completed as scheduled	99%	84%*	97%
Audits - Repeat Critical Control Major Non-Conformances (CCMNCs) <b>Target:</b> Zero repeat CCMNCs in TSE audits	-	11	12
Audits - Action Management <b>Target:</b> 100% of actions arising from audits are entered within 7 days	-	60%	93%

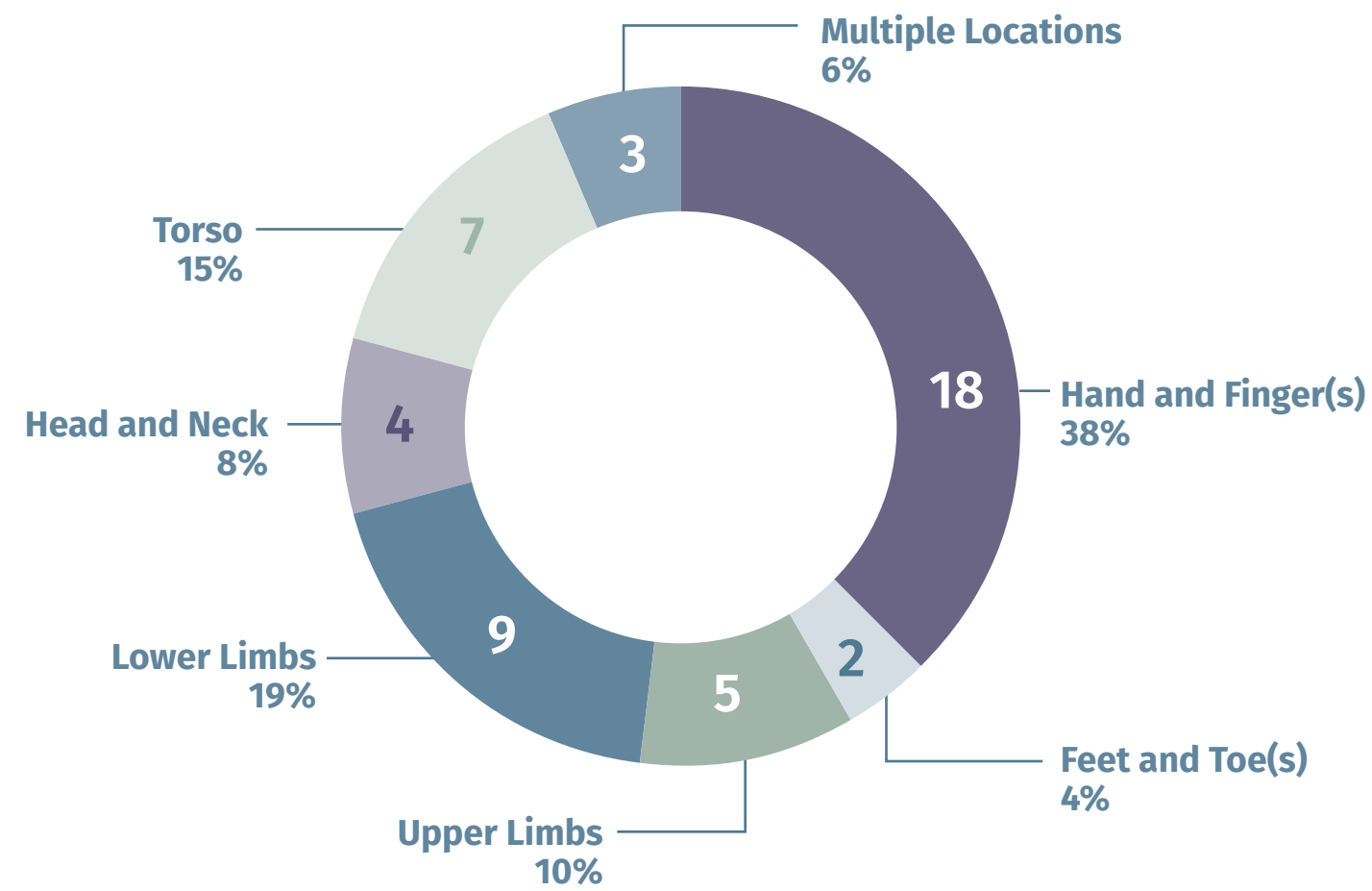
\*Completion of audit schedule was impacted by ongoing COVID-19 travel and site access restrictions.

### Recordable Injuries (RIs) vs Total Recordable Injury Frequency Rate (TRIFR)

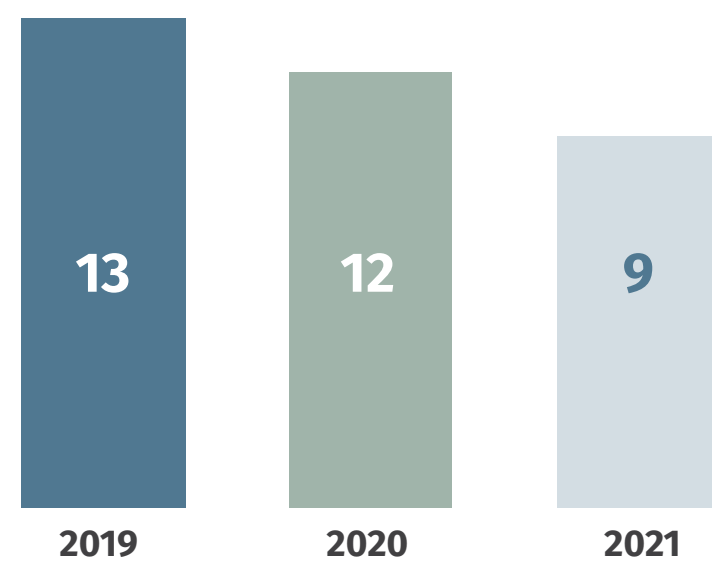


## Our people

2021 Recordable Injury breakdown by body location



Potential Class 1 Events



CASE STUDY

### INNOVATING FOR TYRE SAFETY

Thiess' Assets Operations team has designed, engineered, and trialled an innovative nylon cleat that will significantly reduce the manual handling risk for the business' tyre fitters and benefit the industry.

When discussions with a wide range of OEMs, industry suppliers and content experts failed to identify a suitable off the shelf solution to manage the risks of handling heavy steel cleats, Tyre Fitter, Mick Allen, and Mechanical Engineer and Tyre Supervisor, Aaron Nicoll, set about designing a light-weight nylon cleat that could be used during the rim fitment process on off-highway mining trucks.

"The nylon cleats, which we believe are an industry first, address the weight and application constraints that create the manual handling risk. The 25 kilogram weight reduction makes an immediate difference in both handling and fitting which improves safety outcomes, reduces complexity of the task and increases efficiency," Aaron said.

Following a successful trial at the QCoal Northern Hub project, the cleats can be engineered and manufactured to suit other equipment models across Thiess' sites globally and the concept shared with industry.

## Wellbeing

Thiess' Mental Health Framework was developed to create a psychologically safe workplace where mental health and wellbeing is just as important as physical health.

The sustained pressures of COVID-19 have continued to impact and challenge our people and the communities where we operate.

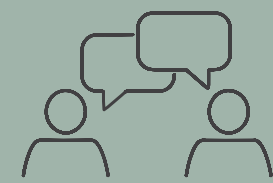
In 2021, we piloted a Peer Support Program with site supervisors at one of our NSW operations. Participants received training and we continued to provide focused support through our Employee Assistance Program (EAP). The program was well-received and will be further rolled out across our business.

Across our operations, 24 EAP sessions were delivered across Australia, Indonesia and Mongolia in 2021 covering a range of topics including resilience and coping with change and mental health awareness. EAP usage rates in Australia increased to 7.96 per cent, up from 6.66 per cent in 2020.



# Our communities

Thiess' strong social performance starts with proactive, genuine and positive stakeholder engagement that:



## COMMUNITY ENGAGEMENT

*Fosters open, transparent, two-way dialogue with stakeholders*

Our approach is underpinned by Thiess' Social Performance Framework that enables our teams to work with our clients and local communities to build a shared understanding of local needs, customs and project requirements. Early engagement and inclusive practices help establish trusted relationships and support successful project outcomes.



## COMMUNITY DEVELOPMENT

*Builds capacity and improves opportunities for sustainable development*

The development of tailored Local Participation and Engagement Plans enable us to work with the community and consider operational impacts and opportunities for engagement activities, local procurement\* and employment and training to generate local benefit.



## COMMUNITY PARTICIPATION

*Creates full, fair and reasonable opportunities for partnership and participation.*

IN 2021, THIESS CONTRIBUTED TO MORE THAN  
**165 community-led initiatives**  
 GLOBALLY, INVESTING  
**\$649,365**



### CASE STUDY

## ENGAGING COMMUNITY AT GBU

**In Indonesia, our team met with key stakeholders including local community leaders and government representatives to share information and seek feedback on key community issues.**

In June 2021, representatives from Gunung Bara Utama (GBU) Coal Mine and Teguh Sinar Abadi (TSA) at Melak met with the Head of the Great Customs of West Kutai, the Chair of the Government, Law and Manpower Commission of the West Kutai Regional House of Representatives, and the Assistant Regent of West Kutai.

The key engagement focus was to build on existing relationships, share updates and consult on community priorities such as employment programs and local employment opportunities, with a particular focus on female trainee opportunities and recruiting people with disabilities.

The community and government leaders provided feedback on local opportunities and challenges and proposed alternative approaches to achieve a better outcome. The Head of Great Customs also participated in the development of the Thiess' Unity in Diversity training package.



# Our supply chain

To ensure a balanced, sustainable approach to our supply chain choices, Thies is focussed on continual improvement in our supply chain management.

Thies is committed to ensuring our supply chain management and procurement strategies focus on supply chain excellence and sourcing sustainable, cost-efficient outcomes that:

- ✓ Optimise operational performance
- ✓ Leverage technology
- ✓ Support innovation
- ✓ Effectively manage risks.

Alongside this, we are also focused on ensuring our supply chain practices support our sustainability commitments to minimise our environmental footprint, enhance social value and are enabled through transparent, trusted governance.

With a strong focus on addressing modern slavery risks in our supply chain, we also seek to build collaborative relationships with our local, metropolitan and global suppliers to improve sustainability and business outcomes across our shared value chains.



## Our supply chain standards

Our Code of Conduct sets out the standards we set for ourselves and our suppliers of goods and services. We expect the businesses we work with to actively improve sustainability performance throughout the value chain. And our global team of supply chain, procurement and legal specialists enable our processes and work across our business.

Awareness and training are critical to our approach. In addition to our regular Code of Conduct training (detailed in the Governance section of this report), specialist training for critical roles is also in place to ensure we meet our commitments.

Across Thiess, we have delivered modern slavery training for our people. This includes both on-line training and face-to-face presentations via video conference, to mitigate COVID-19 transmission risks throughout 2020 and 2021



## Assessing our suppliers

We take a systematic risk-based approach to assessing potential suppliers. We require more than 98 per cent of our suppliers to have current active assessments with approved ratings. New suppliers are assessed before they begin working with us and existing suppliers are reassessed every two years.

Modern slavery risk is a key aspect of our supplier assessment process.

Thiess has a total of 3,396 registered suppliers in our global network who meet our Code of Conduct requirements. This also includes an external risk assessment process.

A total of 39 suppliers (1.1 per cent) were removed from our supply chain in 2021 as a result of being assessed as extreme risk, which was unable to be mitigated following a detailed review.

### CASE STUDY



## HIGH POWERED PROCESSES ASSESS SUPPLIER RISK

Thiess applies the Bureau van Dijk (BVD) Compliance Catalyst (ComCat) to identify a supplier's risk profile. This tool allows Thiess to undertake a global media search to generate a report based on identified risks of corruption, bribery, modern slavery, ownership structure, beneficial owners, directors and legal status, Politically Exposed Persons (PEP's), sanctions and financial stability and assess a supplier's suitability before they commence work with us.

## Our supply chain

### Focus on human rights and modern slavery

Thiess, and our supply chain partners, operate in some industries and geographies that are considered a higher risk for human rights and modern slavery. Our Code of Conduct confirms Thiess' rejection of all forms of modern slavery.

Thiess has, and continues to remain, focused on reducing the risk of modern slavery throughout our supply chain and where we operate.

Prior to our ownership change in 2021, Thiess operated under CIMIC's governance, compliance, procurement and people frameworks. We actively managed modern slavery risks through our operations and supply chain and implemented a systematic risk-based approach to assessing potential suppliers incorporating a third-party assessment tool. This included assessing potential human rights breaches and modern slavery risks and conducting further due diligence for high-risk suppliers. We have conducted human rights impact assessments (HRIA) into our operations in Indonesia in 2018 and in Mongolia in 2020-21. In

Mongolia, our Modern Slavery Self-Assessment findings resulted in education for two suppliers on Modern Slavery.

Through 2021, we established a dedicated Thiess Modern Slavery working group involving legal, procurement, people, communications, ESG and risk and compliance specialists. And the Thiess Board approved our Modern Slavery Policy.

In 2022, Thiess will continue our commitment and submit our first standalone Modern Slavery Statement covering our activities throughout 2021, aligning with the requirements of the Australian Modern Slavery Act 2018.

### Focused on local supply

Our global operations are often located in remote or isolated environments. We take a balanced and consistent approach with a strong focus on local project procurement.

Local procurement comprises 84 per cent of our total global spend.

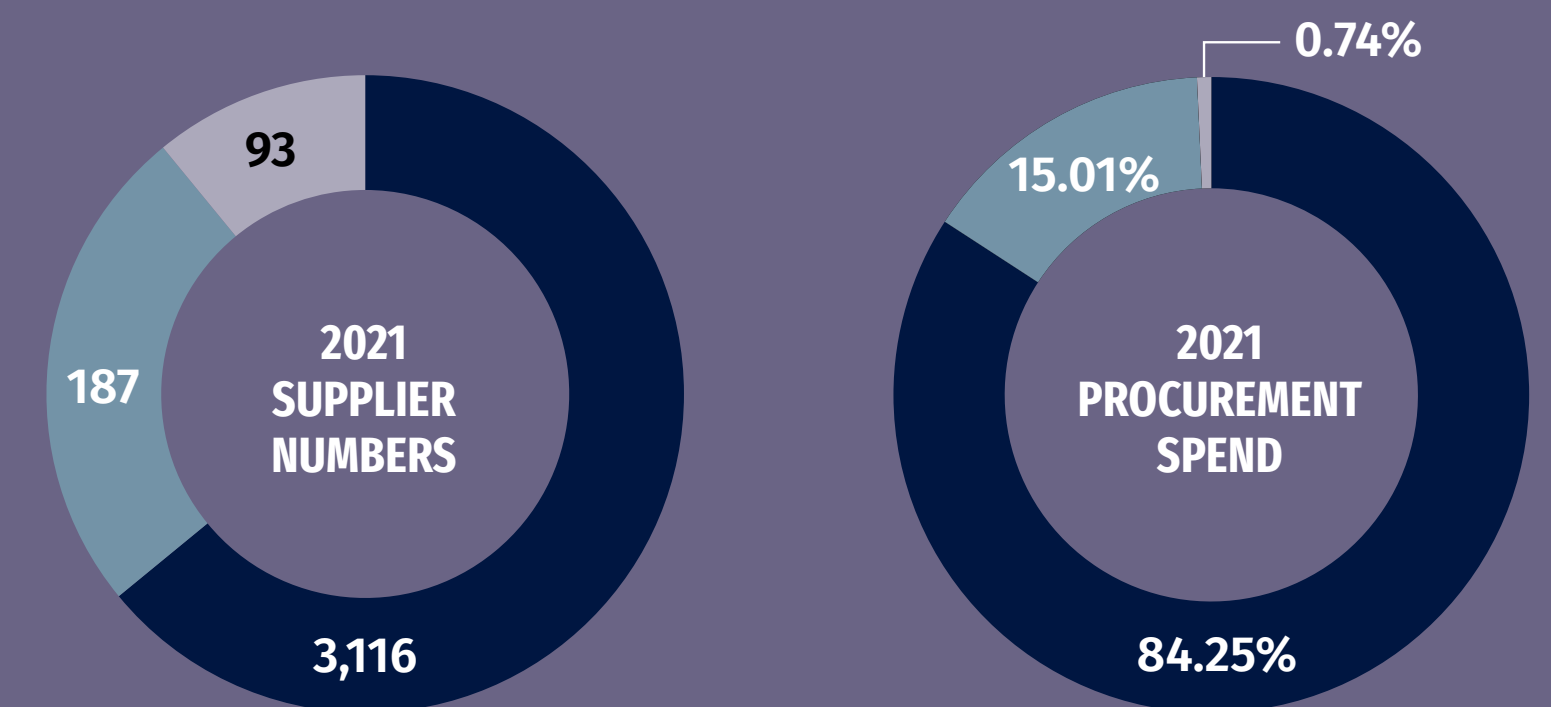
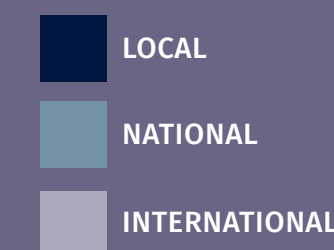
Thiess is committed to social procurement and diversifying our supply chain by leveraging our partnerships with First Nations' businesses and targeted supplier spending.

In 2021, we focused on creating sustained and transferrable improvement of our procurement and sub-contract practices with Indigenous-owned businesses. This included:

- Defined supply chain pathways
- Capability building and development
- Location specific procurement planning to identify potential scopes of work
- Revised payment term practices
- Training for our project and supply chain teams in cultural competency
- Promotion of internal and external support resources.

In Australia, our Reconciliation Action Plan (RAP) also sets targets to increase our influenceable spend and the number of Indigenous businesses engaged through our supply chain. Thiess is currently tracking at 2.25 per cent influenceable spend through the engagement of 19 Indigenous business across our Australian operations. This result compares with the Australian Government goal of 3 per cent by 2027. By the end of 2023, Thiess is targeting to further increase the number of First Nations businesses we work with from 19 to 35.

#### Spend by region



## Our supply chain

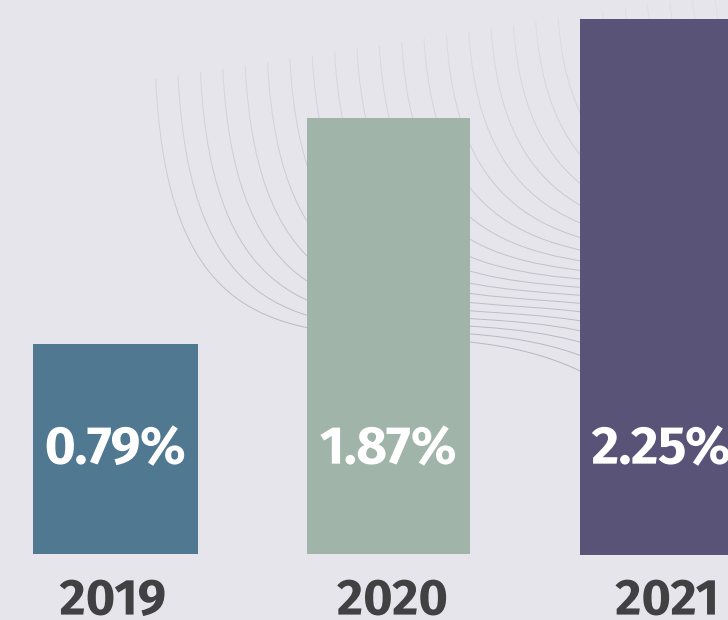
### Driving change in sustainability performance with our major suppliers

For more than 25 years, Thies has operated with a core group of suppliers who have a presence in every country where we operate. The strong relationships we've fostered with our core suppliers, and with our fleet Original Equipment Manufacturers (OEMs) in particular, have enabled us to partner and deliver exceptional business and sustainability outcomes.

Throughout 2021, we actively worked with our core suppliers to improve mutual understanding of our respective sustainability commitments and collaborate with them to identify future opportunities that deliver innovative, low-carbon, socially sensitive and responsible supply solutions.

Decarbonisation and the pathway to net zero was a key area of engagement in 2021 and the insights we gained were key in the ongoing refinement and development of our decarbonisation pathway.

Influenceable spend on Indigenous businesses in our supply chain



#### CASE STUDY

### CREATING CAREER PATHWAYS

Following the successful delivery of open-cut services at Oz Minerals' Prominent Hill Mine in 2018, Thies partnered with the Traditional Owner group Antakirinja Matu-Yankuntjatjara Aboriginal Corporation (AMYAC) and OzMinerals to support the growth, development and capacity of its business, Anangu Mining. Together, with an unwavering commitment to local employment and supply chain opportunities for Aboriginal people, Thies and AMYAC secured a 5-year contract with Oz Minerals to deliver stockpile re-handle services.

Key objectives of the partnership are to enhance AMYAC's plant ownership, labour skills and commercial capabilities that will support a sustainable and successful business beyond the contracted term.

In 2021, the partnership has seen solid growth in Anangu Mining's participation since 2020 achieving increased:

- Revenue earned from \$3.25m to \$3.61m representing 40.63 per cent of the project's total influenceable spend being spent with a Traditional Owner business
- Operator participation from 65 per cent in Dec 2020 to 75 per cent in Dec 2021 (not all Indigenous)

"The Anangu Mining and Thies partnership, together with support from Oz Minerals, is a great example of what can be achieved when different parties come together to achieve shared goals. Over the years, the relationship continues to strengthen allowing for a robustness of conversation that drives improved performance and achieves visible, tangible results," Gabrielle Iwanow, General Manager, Prominent Hill said.

Thies' partnership with AMYAC has delivered training and employment opportunities.





# GOVERNANCE

[Our approach](#)

[Our governance structure](#)

[Integrity in our business conduct](#)

[Our global governance system](#)

[Data protection and cyber security](#)

[Our tax contributions](#)



# Our approach

In 2021, Thiess' Board set a robust corporate governance framework for Thiess. The framework ensures Thiess delivers on its commitment to provide transparent, trusted governance.

Thiess' Board is committed to operating in line with our Principles of integrity, accountability, innovation, delivery and safety, and champions our approach and commitment to sustainability.

Sustainability is integral to our business and integrated into our decision making, every day.

The Thiess Code of Conduct is a key element of our corporate governance framework. It sets the standard for absolute integrity in our business conduct.

We take a continuous improvement approach to our governance framework. Our commitment to increased transparency starts with this Sustainability Report and sets a foundation for us to build on.

## ***In 2021, Thiess continued to strengthen its governance through:***

-  **Our governance structure**
-  **Integrity in our business conduct**
-  **Our global governance system**
-  **Data protection and cyber security**
-  **Our tax contributions**



# Our governance structure

The Thiess Board has overall responsibility for setting our sustainability approach.

Throughout 2021, Thiess' governance structure evolved. Under the new Thiess Board, the following committees were formed - Tender Risk Review, Remuneration & Nomination and Audit & Risk. The Sustainability, Safety & Compliance Committee was also approved for 2022 to assist the Board on sustainability material issues.

The function of each committee is outlined here and their charters are available on our website at [thiess.com](https://thiess.com).

The charter for the Thiess' Sustainability, Safety & Compliance Committee will be developed in 2022.

Alongside this, Thiess' existing sub-committees continued to support the Board and included:

- **Health, Safety & Environment (HSE)** – holds responsibility for monitoring and, where necessary, recommending action in relation to the management of HSE risks and performance
- **Diversity & Inclusion Leadership (D&I)** – assists in setting strategic direction and overseeing implementation of Thiess' D&I Strategy
- **Reportable Conduct Group (RCG)** – monitors and reviews the ethical standards and practices within Thiess and its compliance with applicable legal and regulatory requirements and internal policies, procedures and standards, including the Code of Conduct.

The functions of these sub-committees will evolve as the new Sustainability, Safety & Compliance Committee considers its charter through 2022.

In 2021, two key working groups also supported both the Thiess Board and Executive, providing advice on sustainability:

- **ESG Working Group** – a cross functional group, including regional representatives, focussed on the development, execution and monitoring of Thiess' sustainability approach and reporting requirements
- **Modern Slavery Working Group** – a cross functional group, supporting the business to assess and address risks associated with modern slavery, including ongoing development and implementation of annual Modern Slavery Plans and preparation of Modern Slavery Statements.

Thiess' policies, which clearly state our commitments and minimum standards, are also approved by the Thiess Board and are available at [thiess.com](https://thiess.com).



## The Thiess Board



**Michael Wright**  
Executive Chairman and CEO  
Thiess

Michael was appointed Executive Chairman of Thiess in February 2020 and CEO in July 2021. Michael has over 30 years' experience across the resources & industrial industries in Australia, Asia, Africa and the Americas. Prior to this, Michael was the CEO of CIMIC, responsible for leading Sedgman, UGL, CPB Contractors, Leighton Asia and Thiess. He serves as a Director of the Minerals Council of Australia and the Sustainable Minerals Institute.



**Trish Russell**  
Company Secretary and  
General Counsel  
Thiess

Trish has more than 23 years' experience providing legal, ethical, commercial, risk and governance advice to mining and construction industries. She joined Thiess in 2005 and was appointed General Counsel and Company Secretary in 2014. Trish trained at King Wood Mallesons and Pinsent Masons in Australia and Ireland, as well as serving as a Judge's Associate in the Federal Court of Australia. Her experience drives a relationship focused approach, delivering best for business outcomes with integrity.



**Giorgio Furlani**  
Portfolio Manager  
Elliott Advisors

Giorgio is a Portfolio Manager at Elliott, having joined its London office in 2010. At Elliott he focusses on investing in public and private equity and debt securities focusing on opportunities across the globe. Before joining Elliott, Giorgio was an investment analyst at Apollo Management in London. Giorgio started his career in the investment banking division of Lehman Brothers. Giorgio holds an MBA from the Harvard Business School and is a graduate of Bocconi University.



**Ayezhan Malik**  
Investment Analyst  
Elliott Advisors

Ayezhan is an Investment Analyst at Elliott, having joined its London office in 2020. At Elliott, he focusses on investing in public and private equity and debt securities with a focus on the EMEA markets. Before joining Elliott, Ayezhan was a private equity associate at Warburg Pincus in London. Ayezhan started his career in the investment banking division of J.P. Morgan in New York. Ayezhan holds an MBA from the Harvard Business School and is a graduate of Yale University.



**Juan Santamaria**  
Executive Chairman and  
Chief Executive Officer  
CIMIC

Juan was appointed Executive Chairman in November 2020 and CEO and Managing Director of CIMIC in February 2020. Prior to this, he was Managing Director of CPB Contractors, Leighton Asia and Broad in all geographies. Juan has also held roles as the Managing Director of UGL and Executive General Manager Public Private Partnerships and Construction West at CPB Contractors.

Prior to CIMIC, Juan was CEO of Iridium and CEO and Chief Operating Officer of ACS Infrastructure North America and Canada.



**Robert Cotterill**  
Executive General Manager  
Strategy, Mergers and  
Acquisitions  
CIMIC

Robert was appointed Executive General Manager Strategy, Mergers & Acquisitions at CIMIC in April 2019. Since 2007, Robert has held various positions within the CIMIC, overseeing numerous transactions, including the acquisition of UGL, the creation of Ventia and sale of John Holland, as well as being involved with various private financing and public private partnership infrastructure transactions. He holds a position as a Director of Ventia.



**Sharon Warburton**  
Non-Executive Director

Sharon is Non-Executive Director for ASX200 Listed Wesfarmers Limited, Worley Limited, Blackmores Limited and Northern Star Resources Limited, as well as an Independent Director of Karlka Nyiyaparli Aboriginal Corporation and a Director of the NFP Foundation for the Perth Children's Hospital. She is a part-time member of the Takeovers Panel and is an Adjunct Professor in Leadership and Strategy and the Patron of the Women in MBA Scholarship Programme at Curtin University.

Prior to this Sharon had an international executive career in strategy and finance within the construction and resources industries.

# Integrity in our business conduct

To ensure integrity and ethical conduct, Thies has policies and procedures in place that set standards and articulate our values. Our key policies include:

## Code of Conduct

Our Principle of integrity, together with our commitment to working honestly and transparently, is included in our Thies Code of Conduct (Code). It sets out the standards of behaviour we expect and applies to all Thies employees, the Board, third parties engaged by Thies, and all alliances and joint ventures in all jurisdictions.

## Bribery and corruption

Our Anti-Bribery & Corruption Policy details our commitment to prevent, detect and implement initiatives to eliminate bribery and corruption. Thies is committed to abiding by Principle 10 of the United Nations Global Compact, which states that “businesses should work against corruption in all its forms, including extortion and bribery”.

## Whistleblower protection

Thies’ Whistleblower Policy manages disclosures and clarifies how we support and protect whistleblowers when a disclosure is made. We are committed to supporting individuals who confidentially raise concerns and report breaches or potential breaches of the Code without fear of reprisal. Thies’ Ethics Line is contactable 24-hours a day, seven days a week.

## Modern slavery

Thies’ Code of Conduct addresses and rejects all forms of modern slavery. In 2021, Thies’ Modern Slavery Policy was approved by the Board ahead of the release of the business’ first standalone Modern Slavery Statement in 2022.

## Third parties

Thies enters business relationships with a wide range of third party entities. The Dealing with Third Parties Policy ensures appropriate due diligence is conducted before entering into any formal business relationship. In 2019, Thies implemented an internationally recognised third party screening process for a range of risk factors.

Up to 5,378 new suppliers and subcontractors have been assessed using the due diligence screening process since its implementation in 2019. In 2021, Thies processed and assessed 747 new suppliers and subcontractors. From this process, we identified 70 suppliers with a high-risk rating and 247 suppliers with a medium risk which required further assessment.

## Political contributions

The Code confirms that Thies does not make contributions, either in kind or directly, to political organisations, political parties, politicians, or trade unions. Thies will not make or solicit payments to organisations which predominantly act as conduits to fund political parties, or individuals holding or standing for elective office.

## Anti-competitive behaviour

The Code outlines Thies’ commitment to free and fair competition and avoiding anti-competitive conduct. This includes complying with all applicable national and international laws, regulations and restrictions relating to the movement of materials, goods and services. There were no instances of significant fines or sanctions for non-compliance with Australian or international competition laws and regulations in 2021.

## THIESS’ FIRST STANDALONE Modern Slavery Statement

DUE IN 2022

747

NEW SUPPLIERS’ AND  
SUBCONTRACTORS’ DUE  
DILIGENCE SCREENED  
IN 2021

317

REQUIRING FURTHER  
ASSESSMENT



## WINNING TEAM

**Thies’ Legal & Governance team is industry recognised. In June 2021, Thies’ Legal Manager, Corporate and Compliance, Brent Stowers, was announced as the Infrastructure, Utilities and Energy Lawyer of the Year in the Corporate Counsel Awards.**

The Corporate Counsel Awards recognises excellence for top-performing in-house legal professions at a national level. Brent has played a critical role in enabling our Legal Team to provide efficient, innovative and comprehensive legal support for our global business.



## Integrity in our business conduct

### Code of Conduct training

Thiess' Code of Conduct is accessible at each office and project site via Thiess' intranet. Thiess employees are provided with a copy of the Code and supporting documents during their induction and are required to complete online training on the Code. Decision makers in senior management and high-risk roles complete an additional standardised face-to-face training session every two years. These are delivered by Thiess' General Counsel or delegate in conjunction with the People and Capability team. In 2021, 8,404 employees, comprising 69 per cent of our workforce completed online Code of Conduct training. Across the two-year compliance cycle, 1,563 people in high-risk roles received face-to-face training (393 in 2021 and 1,170 in 2020).

**8,404**  
EMPLOYEES COMPLETED THE  
ONLINE CODE TRAINING

**393**  
EMPLOYEES COMPLETED  
FACE-TO-FACE TRAINING

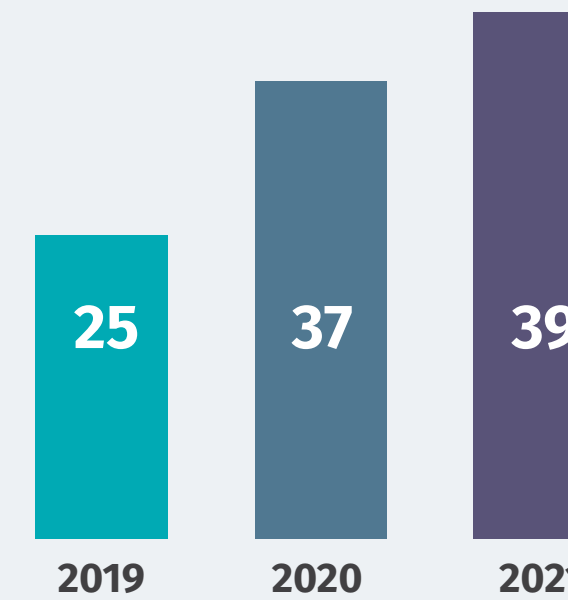
### Reportable conduct

The Reportable Conduct Group (RCG) has responsibility for monitoring and responding appropriately to matters relating to our Code in accordance with the Workplace Behavior Grievances - Management and Reporting Guideline. Matters include complaints regarding sexual harassment, bribery, discrimination, safety breaches, procedural breaches, bullying and harassment, human resources (HR) matters (including concerns around payment entitlements), intellectual property (IP) and environmental breaches.

Prior to 2022, Thiess has maintained two registers. The Ethics & Compliance Register records material matters and complaints reported via Thiess' Ethics Line and is reported to the Reportable Conduct Group as matters progress. The Workplace Behaviour Grievance Register is reported to the Reportable Conduct Group quarterly.

In late 2021, we commenced alignment of these two registers to ensure consistent reporting of matters to the Reportable Conduct Group, as well as to the new Sustainability, Safety & Compliance Committee, our Board, and our stakeholders.

Issues reported on Ethics and Compliance Register



### Safety

Our commitment to safety and ensuring everyone is safe every day is unwavering. In January 2020, we tragically lost a valued and respected member of our maintenance team at the Curragh project, Donald Rabbitt. Thiess worked with our client and the authorities in connection with the incident, and provided support to Donald's family, friends and workmates. In January 2021, the one-year anniversary of his passing, our business remembered and honoured Donald, acknowledging that his loss continues to be felt greatly by his family, partner and friends, and our team. Notification was received in May 2021 that Thiess has been charged with an offence under the Coal Mining Safety and Health Act 1999 (Qld) in relation to the event. No employees, directors or officers of Thiess have been charged.



# Our global governance system

The Thies Governance System (TGS) is an online platform that deploys information and operational requirements to our employees globally. It includes all Board approved policies and the standards, procedures and guidelines that support their implementation in our four regional languages, English, Bahasa Indonesian, Chilean Spanish and Mongolian.

Our TGS forms an integral part of our commitment to deliver projects that meet or exceed client expectations. It ensures a consistent and systematic approach to work delivery as an integrated and cross-functional system. To ensure the management team continually reviews the system's effectiveness and adequacy, we conduct an annual review process.

Thies is certified to ISO 9001:2015, ISO 14001:2015, ISO 45001:2018; and AS NZS 4801:2001. In 2021, Thies was certified by Bureau Veritas.

*"Our TGS is an integral part of our commitment to delivering projects that meet or exceed client expectations."*

Heather Craig, Group Manager Governance, Risk & Assurance

In January 2022, our Digital Foundations project team will launch our new multi-lingual intranet feature. This extends the TGS governance document multi-lingual capability to Thies' intranet, providing our people access to information in their preferred language and further enabling our diverse global team.

# Data protection and cyber security



Thies' digital transformation is changing the way we work, from the office to the mine site. It's driving digitisation and automation into our everyday reality.

While this will make us more connected, it also increases our cyber security and data protection risks. Thies has a cybersecurity framework to manage its evolving digital landscape.

Thies has in place an Information Security Strategic Plan, based on the NIST Cybersecurity Framework and aligned to ISO 27001, to manage information security risks.

The Thies Board is responsible for cyber risk governance. In 2021, the Board was supported with this through the Audit & Risk Committee.

From 2022, this support will be provided by the Safety, Sustainability & Compliance Committee

Thies regards the fair and lawful treatment of personal information as a priority with our commitment set out in the Privacy Policy.

**>20,000 hits**  
TO THIES GOVERNANCE  
SYSTEM EVERY WEEK



# Our tax contributions

Thiess ensures our compliance with taxation law.

We are a global business and ensure tax is paid in the jurisdictions we operate in. Our commitment is underpinned by strong governance and tax risk policies, and proactive management of our tax affairs.

Thiess does not undertake aggressive tax planning, take positions without a reasonable basis, enter into transactions that do not have a commercial business purpose or artificially transfer profits from one jurisdiction to another to avoid taxation.

Subject to oversight by our Board and executive management, tax affairs across all jurisdictions are undertaken by a group of tax professionals led by the Head of Tax who reports to the Chief Financial Officer. The company reported an aggregated income tax expense in our financial accounts and had an effective tax rate of 27.9 per cent in 2021. This is lower than the Australian corporate tax rate of 30 per cent due to the mix of different tax rates across the numerous jurisdictions in which we operate.

In 2021, Thiess contributed \$86.6m in cash income taxes (including dividend withholding tax) across our global operations.

In addition to corporate income taxes, Thiess contributes other taxes in each jurisdiction. For example, as a major employer in Australia, Thiess paid \$30.2m of state payroll tax in the 2020/21 year and collected \$185.7m of taxes on behalf of employees and remitted this to the Australian Government during the same period.

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OUR TAX CONTRIBUTION  
IN 2021 WAS  
**\$118M\***  
\*INCLUDES CASH INCOME  
TAXES AND EMPLOYER  
PAYROLL TAXES

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## CASE STUDY



### THIESS AWARDED FOR 6TH TIME BY TAXATION AUTHORITY OF MONGOLIA

In 2021, Thiess was recognised for our contribution to the Mongolian economy and community for our 2020 financial performance.

Every year the Taxation Authority of Mongolia awards businesses with the best financial performance according to several key categories. Thiess was awarded seventh place in the 'Most Profitable Entity' category, with a reported taxable revenue of MNT 182bil (approximately USD 64mil) for 2020.

Itgel, Financial Manager – Mongolia, said the award was recognition of more than just financial performance, calling out the team's resilience, commitment and efforts throughout COVID-19.

"This award recognises our direct cash contribution to the State Fund of Mongolia during a difficult year," Itgel said.

"Through creating opportunities for national employment, investing in the development of our people and promoting safety, health, and wellbeing of our employees, we are making positive and lasting contributions to the local economy in Mongolia."







# Looking ahead

*“Industry, and mining, today has a greater, urgent imperative to step up for all generations.”*

**Michael Wright**  
Executive Chairman & CEO





# OUTLOOK

*In 2022 we will...*

## ENVIRONMENT



**Focus on delivering minimised environmental footprint through:**

Continuing our portfolio transition to meet 25 per cent thermal coal revenue target by end of 2027.

Beginning to set science-based emission reduction targets aligned to 2050 net zero commitment.

Progressing our TCFD Climate Action Roadmap.

## SOCIAL



**Continue creating enhanced social value through:**

Targeting a 20 per cent increase in female participation for each region.

Targeting a 15 per cent improvement in Total Recordable Injury Frequency Rate for each region.

Increasing number of First Nations businesses working with Thies from 19 to 35 by end of 2023.

## GOVERNANCE



**Keep delivering transparent, trusted governance through:**

Implementing amended executive remuneration STI policy to include sustainability and climate action.

Commencing materiality assessment to GRI standard.

Publishing our first Modern Slavery Statement.



# REPORTING

Our sustainability performance data

Environment

Social



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Glossary and assumptions



# Our sustainability performance data

	Metric	Unit	2019	2020	2021
 <b>Energy efficiency and emissions</b>	Total energy consumption	GJ	32,327,915	30,148,629	27,683,851
	Scope 1 for Thiess owned/controlled offices and rebuild centres	GJ	39,036	37,072	39,995
	Scope 1 for diesel used in Thiess operated mining fleet and in provision of mining services	GJ	32,274,485	30,099,551	27,635,680
	Scope 2	GJ	14,394	12,006	8,176
	Total Scope 1 emissions	ktCO <sub>2</sub> -e	2,268	2,116	1,943
	Scope 1 emissions for Thiess owned/controlled offices and rebuild centres	ktCO <sub>2</sub> -e	2.74	2.60	2.81
	Scope 1 emissions for diesel used in Thiess operated mining fleet and in provision of mining services	ktCO <sub>2</sub> -e	2,266	2,113	1,940
	Scope 2 emissions	ktCO <sub>2</sub> -e	3.17	2.68	1.81
	Scope 3 emissions	ktCO <sub>2</sub> -e	43.67	38.88	35.00
	Scope 1 emissions Intensity	ktCO <sub>2</sub> -e / \$m	0.59	0.59	0.60
 <b>Rehabilitation and biodiversity</b>	Total Rehabilitated Land	Hectares	524	549	751
	Reshaped Final Landform	Hectares	524	549	751
	Topsoiled	Hectares	320	534	734
	Seeded	Hectares	63	118	53




Thiess has used best endeavors to identify, collate and disclose historical sustainability data in this report. We've committed to perform internal assurance and obtain third-party assurance of selected sustainability and climate data metrics and annual performance in the medium term.

All data is for Thiess' global business unless otherwise indicated.

RTL Mining and Earthworks (RTL) data is not included.

'-' indicates no data is available.



	Metric	Unit	2019	2020	2021
 Water	Water Withdrawals	ML	11,900	15,300	12,202
	Water Recycled/Reused	ML	4,189	3,370	2,092
	Water Discharged	ML	11,188	5,895	108
	Water Intensity	ML / \$m	3.10	4.30	3.76
 Waste	Total Waste	Tonnes	29,041	30,490	26,412
	Non-hazardous Waste to Landfill	Tonnes	15,255	14,588	12,434
	Non-hazardous Waste Recycled/Reused	Tonnes	3,944	4,592	3,598
	Hazardous Waste to Landfill	Tonnes	4,923	8,374	7,211
	Hazardous Waste Recycled/Reused	Tonnes	4,919	2,936	3,169
	Waste Intensity	Tonnes / \$m	7.57	8.56	8.13
 Responsible environmental management	% of management systems certified to ISO14001	%	100	100	100
	Total Environmental Incidents	#	129	114	114
	Class 1 Incidents	#	0	0	0
	Class 2 Incidents	#	0	0	2
	Class 3 Incidents	#	129	114	112
	Legal compliance incidents (included in Total environmental incidents)	#	5	11	7
	Community complaints received	#	211	121	111
	Violations of legal obligations/regulations resulting in fines	#	0	0	0
Unauthorised cultural heritage breaches	#	0	0	0	

Metric	Unit	2019	2020	2021
Total direct employees	#	13,669	11,862	12,239
Average tenure of employment	years	4.24	5.10	5.29
Number of new hires	#	2,714	1,323	1,888
Male	#	2,290	1,087	1,541
Female	#	424	236	347
Total turnover rate	%	23.81	24.02	18.60
Total training	hours	739,049	862,162	4,004,020
Total scholarship program intake (Australia only)	#	8	8	5
Male	#	6	4	3
Female	#	2	4	2
Scholarship program intake - Indigenous (included in Total scholarship intake)	#	0	2	0
Total vacation students (Australia only)	#	42	24	21
Male	#	24	14	15
Female	#	18	10	6
Career Trackers - Indigenous (included in Total vacation students)	#	5	1	1
Total graduate program intake	#	60	73	49
Male	#	37	48	36
Female	#	23	25	13
Total apprenticeship program intake	#	122	54	31
Male	#	106	47	24
Female	#	16	7	7






## Our people


Metric	Unit	2019	2020	2021
Total trainee program intake	#	41	29	7
Male	#	7	8	1
Female	#	34	21	6
Total Females in workforce	%	9.97	10.60	11.41
on the Board	#	-	-	1
in leadership	%	14.33	14.58	15.62
in graduate positions	%	38.33	34.25	26.53
through formal pathway programs	%	34.34	35.00	29.63
Indigenous workforce representation (Australia only)	%	4.18	4.46	5.81
National participation	%	99.32	99.41	99.48
Non-National participation	%	0.68	0.59	0.52
Employee participation in diversity and inclusion-related education and awareness programs	#	115	3,807	2,719
Total Fatalities (Class 1 Injury)	#	0	1	0
Total Permanent Disabling Injury (Class 1 Injury)	#	1	0	1
Potential Class 1 (PC1) incidents	#	13	12	9
Total Recordable Injury (TRI) frequency rate	TRI/MhW	1.39	1.06	1.41
Lost Time Injury (LTI) frequency rate	LTI/MhW	0.35	0.23	0.47



## Our people

	Metric	Unit	2019	2020	2021
 Our people	Health and Safety Lead Indicators				
	Action Management on time close out	%	94.0	97.0	98.2
	Critical Control Verifications completed	%	98.0	99.0	99.6
	Audits – H&S Management System and Critical Risk (TSEs) completed as scheduled	%	99.0	84.0	97.0
	Audits – Repeat Critical Control Major Non-Conformances (CCMNCs)	#	-	11	12
	Audits – Action Management on time close out	%	-	60.0	93.4
	Million hours worked	MhW	43,250,130	39,714,855	34,145,054
 Our communities	Community voluntary investment (sponsorships and donations)	\$	792,552	902,242	649,365
	Community groups supported by Thiess	#	-	-	165
 Our supply chain	Total no. suppliers	#	3,680	4,100	3,396
	Local suppliers	#	3,391	3,729	3,116
	National suppliers	#	192	270	187
	International suppliers	#	97	101	93
	Local procurement in terms of spend	%	-	-	84.25
	National procurement in terms of spend	%	-	-	15.01
	International procurement in terms of spend	%	-	-	0.74
	Indigenous businesses engaged	#	18	25	19
	Influenceable spend with Indigenous businesses in our supply chain	%	0.79	1.87	2.25



	Metric	Unit	2019	2020	2021
 <b>Integrity in our business conduct</b>	Due diligence checks for new suppliers and subcontractors	#	4088	543	747
	High risk ratings	#	722	46	70
	Medium risk ratings	#	872	134	247
	Total employees completing Code of Conduct training	#	4,805	4,525	8,797
	Online training	#	4,687	3,355	8,404
	Face-to-face training	#	118	1170	393
	Issues reported on the Ethics & Compliance Register	#	25	37	39
	Issues reported on the Workplace Grievance Register	#	106	128	99
 <b>Our tax contributions</b>	Effective Tax rate	%	30.82	33.60	27.90
	Cash Income Tax (including dividend withholding)	\$m	230.2	170.1	86.6
	State Payroll Tax (Australia)	\$m	32.4	29.7	30.2
	Other Payroll Tax (Australia)	\$m	1.7	1.6	1.3
	Employee Tax (Australia)	\$m	195.6	185.4	185.7
	Total Revenue	\$m	3,833.9	3,562.2	3,247.4

# Industry associations



## Australia

- AustMine
- Australian Mines and Metals Association
- Chamber of Minerals and Energy of WA
- Minerals Council of Australia
- NSW Minerals Council
- Qld Resources Council
- Resource Industry Network

## Chile

- APRIMIN
- AUSCHAM
- CESCO
- Instituto de Ingenieros de Minas

## Indonesia

- Indonesian Mining Association
- Asosiasi Pengusaha Indonesia
- Asosiasi Pertambangan Batubara Indonesia
- Asosiasi Pertambangan Indonesia
- Asosiasi Profesi Keselamatan Pertambangan Indonesia
- Australian Mining Chamber (Ausmincham) in Indonesia
- Coal Club Indonesia
- Djakarta Mining Club
- Indonesian Chamber Of Commerce And Industry
- Indonesian Coal Mining Association
- The Indonesian Mining Services Association
- Women in Mining and Energy

## International

- Global Mining Guidelines Group



# Glossary and assumptions

<b>CIMIC</b>	CIMIC holds a 50% equity interest in Thiess. CIMIC is an engineering-led construction, mining, services and public private partnerships company. <a href="http://cimic.com.au">cimic.com.au</a> 	<b>Hazardous waste</b>	Hazardous waste to landfill includes hydrocarbon and/or chemical contaminated material, grease and oils, and electronic waste. Hazardous waste recycled/reused includes hydrocarbon and/or chemical contaminated material and grease and oils.
<b>Class 1 incident</b>	A class 1 incident has a high severity environmental impact(s) of local or greater scale significance. Major loss of environmental values that are widespread and/or long-term (>7 days). Significant breach of legislation or approval conditions.	<b>Influenceable spend</b>	Influenceable spend excludes items such as internal labour, council fees, tax and government fees and supply agreements with original equipment manufacturers and key suppliers for items such as tyres, explosives etc. Thiess has adopted the principles of the BCA (Business Council of Australia) definition to focus our efforts on what can be changed through negotiated outcomes or choosing to change historic solutions for the tendering for work.
<b>Class 2 incident</b>	A class 2 incident has a moderate severity environmental impact(s) within or outside the site boundary. Damage to environmental values that persist in the short (<24 hours) to medium term (1-7 days). Moderate to serious non-compliance with legislation or approval conditions.	<b>Local, national and international procurement</b>	Local procurement refers to non-capital city spend in Australia, non-International spend in Indonesia and all spend in Chile, Mongolia, Canada & India. National procurement refers to capital cities in Australia and International procurement refers to all overseas procurement for Australia and Indonesia.
<b>Class 3 incident</b>	A class 3 incident has a low severity environmental impact(s) within or outside the site boundary. Impact(s) are promptly reversible. Minor technical breach of legislation or approval condition.	<b>Lost Time Injury</b>	A Lost Time Injury is a work-related injury resulting in a worker being unable to attend work for one or more shift/day.
<b>Class 1 injury</b>	A class 1 injury is a work-related event or occupational illness that results in the death of a worker or a work-related event that results in an injury that permanently affects the future employment of an individual. The work-related injury may be either acute or chronic in nature.	<b>Net zero by 2050</b>	Thiess' net zero by 2050 commitment includes Thiess Scope 1 and 2 emissions as defined in our 2021 Sustainability Report. The strategy and emissions reduction pathway to achieve net-zero emissions is still to be fully defined. Thiess will start setting emissions reductions pathways, using the Science Based Targets initiative (SBTi) methodology in 2022. Thiess acknowledge that the technology, such as commercially available, large-scale renewable energy electrification, industrial capacity batteries and hydrogen fuel cells to power large mining fleet, to achieve zero emission excavation services does not currently exist. Thiess may require the use of offsets for hard to abate emissions. Thiess intends to pursue cost-effective abatement options before considering offsets.
<b>Elliott Advisors</b>	Elliott Advisors refers to Elliott Advisors (UK) Ltd who acquired a 50% equity interest in Thiess at the end of December 2020.	<b>Non-hazardous waste</b>	Non-hazardous waste to landfill includes general waste, timber, metal, scrap tyres and construction and demolition waste. Non-hazardous waste recycled/reused includes commingle waste, scrap tyres, plastic, paper, cardboard, timber, metal and construction and demolition waste.
<b>Fleetco</b>	Fleetco is 100% owned by Thiess Pty Ltd and supplies dry and fully maintained hire to both new and existing Thiess clients. <a href="http://fleetco.com.au">fleetco.com.au</a> 		



<p><b>Potential Class 1 (PC1)</b></p>	<p>A potential class 1 is an event, or a series of events, that meet each of the criteria contained in the following three tests:  <b>Event Test</b> - An unplanned event occurred,  <b>Control Test</b> - Primary controls were either not present or defeated, and  <b>Outcome Test</b> - The most probably outcome would have been an Actual Class 1 consequence, if the hazard was fully realised.</p>	<p><b>Scope 1 emissions intensity</b></p>	<p>Scope 1 emissions intensity is our total Scope 1 emissions generated per million dollars of revenue. Expressed as kt CO<sub>2</sub> e- / \$m.</p>
<p><b>Recordable Injury</b></p>	<p>Recordable injuries include a fatality, permanent disability injury, lost time injury, restricted work injury or medical treatment injury.</p>	<p><b>(Thiess) Stakeholders</b></p>	<p>Thiess stakeholders include current and prospective clients, our current and prospective employees, communities and countries that host us, First Nations peoples, partners, suppliers, financiers, insurers, investors, government and regulatory bodies, non-government organisations (NGOs), industry bodies, academic bodies furthering research to improve sustainability of mining, law enforcement and regulatory bodies and certification assessor bodies.</p>
<p><b>(Total) Rehabilitated land</b></p>	<p>Total rehabilitated land is land reshaped to its final landform.</p>	<p><b>Thermal coal revenue by end of 2027</b></p>	<p>Thiess' thermal coal target of 25% of revenue by the end of 2027 will be achieved by growing our business in commodities outside of thermal coal. It will require organic and inorganic growth and is subject to identifying appropriate targets to support the growth strategy. Thiess intends to maintain existing levels of revenue from thermal coal services, providing ongoing support to existing clients and exploring strategic new opportunities.</p>
<p><b>RTL Mining and Earthworks (RTL)</b></p>	<p>RTL is 88% owned by Thiess Pty Ltd and provides mining, civil construction, heavy earthmoving plant hire and transport services in the Latrobe Valley and surrounding regions. <a href="http://rtl.com.au">rtl.com.au</a> </p>	<p><b>Thiess Rehabilitation</b></p>	<p>Thiess Rehabilitation is 100% owned by Thiess Pty Ltd offering mine rehabilitation services. <a href="http://thiessrehabilitation.com">thiessrehabilitation.com</a> </p>
<p><b>Science Based Targets initiative (SBTi)</b></p>	<p>From 2022, Thiess will use the Science Based Targets initiative (SBTi) criteria to begin setting interim greenhouse gas emissions reduction targets and outline our pathway to net-zero Scope 1 and 2 emissions by 2050. Current SBTi exclusions limit companies with &gt;50% total coal revenue from SBTi Race to Zero process at the time of publishing. Thiess intends to use SBTi criteria to work on an emissions reduction target in line with the SBTi's criteria. If there is change in SBTi methodology, Thiess will submit our target to the SBTi for official validation.</p>	<p><b>Waste intensity</b></p>	<p>Waste intensity is total waste generated (both hazardous and non hazardous) per million dollars of revenue. Expressed as tonnes / \$m.</p>
<p><b>(Total) Scope 1 emissions</b></p>	<p>Total Scope 1 emissions includes all direct emissions from Thiess owned or controlled offices and rebuild centres, as well as direct emissions from diesel combustion and consumables in the mining fleet Thiess operates and other equipment used in mining services provision, regardless of who has operational control.</p>	<p><b>Water intensity</b></p>	<p>Water intensity is water withdrawals per million dollars of revenue. Expressed as ML / \$m.</p>
<p><b>Scope 2 emissions</b></p>	<p>Scope 2 includes indirect emissions from Thiess purchased energy (electricity and/or heating, cooling and steam if any) used at Thiess offices and rebuild centres.</p>		
<p><b>Scope 3 emissions</b></p>	<p>Scope 3 includes indirect emissions not included in Scope 2 that occur outside of Thiess, but both upstream and downstream of our value chain. Scope 3 calculations are currently limited to emissions generated from waste disposal and business travel.</p>		



**THIESS**

[thiess.com](https://thiess.com)