

CODE OF CONDUCT POLICY STATEMENT



The Code of Conduct Policy provides a set of principles that support a culture of strong corporate governance, sound business practices and the highest ethical conduct which is critical to Austal's business success and is defined by our integrity, professionalism, and behaviours.

The key principles underpinning our Policy are as follows:

- Our actions must be governed by the highest standards of integrity and fairness
- Our decisions must be made in accordance with the spirit and letter of the law
- Our business must be conducted honestly and ethically, using our best skills and judgement, for the benefit of our people, clients, shareholders, stakeholders and Austal alike
- Our actions must be for the unambiguous benefit of the company
- Our actions should seek to enhance Austal's reputation and performance

All personnel must comply with the Code. A reference to 'personnel' or 'people' includes temporary employees, contractors, employees and Directors of the Austal Group of companies.

The Code applies to all business activities with all stakeholders, including suppliers, contractors, clients, shareholders, other personnel, government and the wider community in Australia and all of the overseas countries in which we operate and conduct business.

David Singleton
Chief Executive Officer
26 August 2016



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