

ANTI-MONEY LAUNDERING POLICY

Established in 1897, we are the UK's leading family-owned development, building and property maintenance company. We employ over 4,000 people and work with a wide range of public and private sector customers and partners. Now in our fourth generation of family ownership, we're committed to the long-term sustainability of the built environment and to making our industry more inclusive and representative of the communities we work in. We are driven by our shared purpose of working together to inspire better ways of creating the places, communities and businesses of tomorrow.

Money Laundering is a serious crime which threatens the security, prosperity and integrity of businesses and financial systems and enables organised crime. We do not tolerate any form of money laundering in our own business or in those we do business with.

We implement and enforce effective systems and controls to support our zero-tolerance approach to money laundering, and this also enables us to:

- Achieve our stated targets and goals
- Ensure we remain the service provider of choice

Our approach to the prevention of money laundering is supported by the goals and behaviours set out in our Guiding Framework.

In adhering to this policy, we will:

- Understand where we are at risk of money laundering in our business and our supply chains
- Assess and evaluate how to mitigate those risks
- Implement, maintain and continually improve our policies, procedures, rules and guidance to support the prevention of money laundering
- Encourage openness and provide support to anyone who raises concerns in good faith, even if these concerns turn out to be mistaken

- Adopt a zero-tolerance approach to retaliation against anyone raising a concern in good faith
- Communicate and reinforce our zero-tolerance approach to money laundering with our employees, supply chain and business partners throughout our relationship with them

Our employees have a personal responsibility to report any actual or suspected instances of money laundering throughout the business or supply chain to Wates Ethics by email (SpeakUp@wates.co.uk), Safecall phoneline (0800 9151571) or web (www.Safecall.co.uk/report). Breaches of this policy will be dealt with under Wates Group's disciplinary procedures and could lead to dismissal in appropriate circumstances.

This policy applies to all our employees and those working with us or on our behalf. Successful implementation requires everyone to cooperate, commit and assist us to ensure that money laundering issues and risks are given adequate consideration.

The Executive Committee has overall responsibility for ensuring this policy is complied with. It will be reviewed at least once a year and at such other times as may be required, to ensure it remains relevant and appropriate to the aims and objectives of our business.

For and on behalf of the Executive Committee



EOGHAN O'LIONAIRD
Chief Executive
May 2023