



WATES CODE OF CONDUCT
LIVING OUR BEHAVIOURS.



HOW TO SPEAK UP.

You may report a concern by contacting:

- Your Line Manager or any member of the HR team.
- Wates Ethics by emailing us at SpeakUp@wates.co.uk
- Safecall on 0800 915 1571 or www.safecall.co.uk/report. Safecall is operated by a third party and calls can be made anonymously and confidentially 24/7.

Line Managers/Supervisors are responsible for escalating any Critical Concerns to Wates Ethics or to Safecall immediately to ensure that any concerns are appropriately addressed.

CRITICAL CONCERNS.

If you have concerns about an ethical issue such as one of the following then this must be reported to Wates Ethics or Safecall (using the details above) immediately:

- Bribery or Corruption
- Modern Slavery
- Financial Crime (such as money laundering or fraud)
- Competition Law breaches

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A MESSAGE FROM EOGHAN O'LIONAIRD LIVING OUR BEHAVIOURS.

Our Guiding Framework sets out our commitment to Creating Tomorrow Together by embracing our goals to be environmentally sustainable, trusted, progressive and profitable, with an ongoing commitment to quality, safety and diversity and inclusion.

Our Code of Conduct, supported by the guidance that is set out in our Internal Toolkit, serves as our roadmap for demonstrating the behaviours that are expected of us every day, without exception, to ensure that we always do the right thing.

Together we will ensure the resilience, profitability, and long-term success of our business because:

We care: we demonstrate that we care about our employees, customers, partners, supply chain members, communities, and reputation by always maintaining the highest possible standards of professional behaviour, by protecting the business or personal information with which we are entrusted, and by protecting the physical and psychological safety of our people.

We are fair: we are fair to our employees, customers, partners, supply chain members, communities and competitors by always conducting our business fairly, openly, with honesty and integrity and in accordance with the law, and by our commitment to being a responsible and inclusive employer.

We look for a better way: we invest in our future by constantly seeking to improve how we protect the environment, and how we procure labour, materials and goods for our business.

I believe passionately that with a heartfelt commitment to demonstrating these behaviours we will achieve our objective to make our business more inclusive, more diverse, more environmentally sustainable, more profitable, safer than ever before, driving quality in the services that we provide. And that's really important.




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OUR CODE...

... is about HOW we do business. It is about how we act and the behaviours we expect from everyone, everyday. It is about how we do the right thing. It is supported by our Compliance programme and it is how we enable our employees, partners, contractors and suppliers to make the right choices and to operate at the highest standards of integrity and ethical behaviour.

WHO DOES THE CODE APPLY TO?

- Employees (permanent, fixed term or temporary), directors and officers of each Wates Group company.
- Contractors, agents, and consultants working on our behalf.
- Joint venture partners (where we hold a majority interest).
- We also expect others that we work with (such as members of our supply chain or joint venture partners where we have an equal or minority interest) to have principles in place which are equivalent to our Code.

YOUR RESPONSIBILITIES.

What are your responsibilities?

Whatever your role, you can do the right thing, by:

- Complying with the laws, regulations and policies which apply to you.
- Understanding and following our Code, Internal Toolkit and any other relevant internal policies and guidance.
- Using our **TRUSTED model** to guide your behaviour.
- Completing mandatory training when you are asked to.
- **Speaking-up** about any concerns immediately, to your line manager, to HR, or Safecall.
- Reporting Critical Concerns to Wates Ethics or Safecall immediately.
- Cooperating fully with all investigations, to make sure we can appropriately address any concerns raised.

LEAD BY EXAMPLE.

As a Line Manager or Supervisor, you have additional responsibility for:

- Modelling our Code, by complying with it in everything you say and do.
- Letting your team know that we always expect them to do the right thing.
- Empowering your team to feel safe to ask questions or report any concerns.
- Promptly dealing with any concerns or escalating any Critical Concerns to Wates Ethics or Safecall.

We are proud of the principles set out in our Code and Internal Toolkit and will take appropriate action against anyone who breaches them. Appropriate action may include disciplinary action, up to and including dismissal.



Our commitment to doing the right thing means that none of us should ignore a conduct issue when we see it.

If you have a concern about another's behaviour, report it as soon as possible. Speaking up early could avoid issues from escalating further.

NO RETALIATION.

Those who speak up play an important part in maintaining a culture of integrity. Speaking up demonstrates dedication to improving the culture where you work. It is important that we create a culture that encourages and values openness and honesty and supports those who raise concerns. We know it takes courage to report concerns, and we each have a responsibility to create an environment where people feel safe to raise them. We do not tolerate any form of retaliation for reporting a concern. Anyone believed to be engaging in retaliation should be reported immediately to a Line Manager, HR or Wates Ethics. Anyone found to be participating in retaliation will be subject to disciplinary action, up to and including dismissal.

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 - Wates Ethics by emailing us at SpeakUp@wates.co.uk
 - Safecall on 0800 915 1571 or www.safecall.co.uk/report.
- Safecall is operated by a third party and calls can be made anonymously and confidentially 24/7.

Line Managers/Supervisors are responsible for escalating any Critical Concerns to Wates Ethics or to Safecall immediately to ensure that any concerns are appropriately addressed.



CRITICAL CONCERNS.

If you have concerns about an ethical issue such as one of the following then this must be reported immediately to one of the contacts below:

Bribery or Corruption
Modern Slavery
Financial Crime (such as money laundering or fraud)
Competition Law breaches

For advice or to make a report contact:
Wates Ethics: SpeakUp@wates.co.uk
Safecall: 0800 915 1571 | www.safecall.co.uk/report

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WHAT HAPPENS WHEN I MAKE A REPORT?

We take all concerns reported seriously and in good faith. You can choose to remain anonymous when making your report. However, you should be aware that it may be possible to identify you from the details you have given. Once a report has been made, we will review your concern and determine the best way to handle it. This might be formally or informally and may include a disciplinary, grievance or whistleblowing investigation.

Once you have reported your concern you should wait to be contacted by the investigating team. You should not destroy or dispose of any related documents you may have and you should not conduct your own investigation unless the investigating team instructs you to do so.

Please keep the information confidential and do not discuss the details with anyone else outside of the investigating team.

HOW TO SEEK HELP OR GUIDANCE.

For further help or guidance on any concerns you may have relating to our Code of Conduct, you may contact Wates Ethics for support at SpeakUp@wates.co.uk.

Our employees can also access further information and resources in our Internal Toolkit and Operational Framework. This gives more detailed information about a number of the areas in this Code including some examples of how it can be applied.

WE CARE.

We demonstrate that we care about our employees, customers, partners, supply chain members, communities and reputation by always maintaining the highest possible standards of professional behaviour, by protecting the business or personal information with which we are entrusted, and by protecting the physical and psychological safety of our people.

PROFESSIONAL BEHAVIOUR.

“We are proud ambassadors of Wates and behave at all times in accordance with the highest standards of professional behaviour.”

At Wates we:

- Play our part in protecting the reputation of our company and in helping our business to achieve its goals by always demonstrating the **highest standards of professional behaviour**. This supports our customers and drives quality in the services we provide.
- Always behave in a manner that reflects well on our company, acting with **respect**, using **care** and showing **good judgement**.
- Understand the **broader impact** that our operations have on society, our people, and on our customers, and always conduct business with those interests in mind.
- **Never** engage in conduct that damages our reputation. This includes conduct which may be considered indecent, offensive, demeaning, provocative, discriminatory, or which uses inappropriate language or imagery.

Q. One of our suppliers has suggested we go to a lap dancing club to celebrate the end of a project. Can I take them and can I claim this on expenses?

A. No, this is not acceptable. Attending a lap dancing club is inappropriate and would be against the principles of our Code. It also serves to exclude others who are likely to be offended by this behaviour. Our Gifts and Hospitality Rules do not permit hospitality which is indecent or offensive in nature.



How we behave is just as important as what we deliver.

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HEALTH AND SAFETY.

“Health and safety, and a zero-harm culture is our priority. We never compromise the safety of anyone involved in or affected by our activities.”

At Wates we:

- Understand our health and safety responsibilities, and comply with our rules, policies and procedures concerning health and safety, including our **Health and Safety Policy, Wates Professional Standards and Visual Standards.**
- Never carry out any task which is not safe, or which could adversely impact our health, or the health of others.
- Never walk past or ignore a potential health and safety issue or assume that it is someone else’s responsibility.
- Ensure that individuals have the appropriate skills, attitude and resources to perform their job safely.
- Commit to raising awareness of and embracing a positive health and safety culture.
- Always attend work in a fit condition to perform our job, free from the influence of alcohol, illegal drugs, or prescribed medication with the potential to impact performance.

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CONFIDENTIAL INFORMATION & DATA PRIVACY.

“We respect personal data and keep it confidential and secure. We always comply with data protection and privacy laws when handling personal data. We keep confidential business information secure and protect it from unauthorised disclosure.”



At Wates we:

- Immediately return any **confidential information** received in error to its rightful owner.
- Don't share confidential information. Where it is necessary to share information it should only be shared on a “need to know” basis and with relevant approval. Any customers, suppliers and other third parties receiving our **confidential information** must sign our **Non-Disclosure Agreement**.
- Never ask for or get confidential information from another.
- Always comply with our requirements for processing **personal data** in any way (including when sharing or transferring personal data).
- Immediately report all loss of personal data to the Wates Privacy team gdpr@wates.co.uk
- Immediately report all data subject requests to the Wates Privacy team gdpr@wates.co.uk
- **Do not use or supply information** to databases of “blacklisted” people.

Q. I have found some documents in one of our meeting rooms which contains personal information, including salaries and home addresses. What should I do?

A. Complete the process set out in our Rules for the Reporting of a Personal Data Incident as soon as possible. We are all personally responsible for protecting data privacy.

Q. A former employee has sent me an email requesting their employment file and any other information we hold about them. What should I do?

A. Immediately complete the process set out in our Rules for Reporting of a Data Subject Request. When we receive a data subject access request like this one, we must respond within one month so you must notify the Privacy Team as soon as possible so we can comply with our legal obligations.

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EXTERNAL COMMUNICATIONS.

“We communicate or disclose information about the company in a timely, accurate and honest way and only with express permission.”

At Wates we:

- Seek **approval** from our Line Manager/Supervisor and the Communications team **before agreeing** to any external speaking engagement. This includes agreeing to any interviews, filming or external events.
- Are careful to **act in the company's interests** during meetings or at public events, on email, texts and on any social media.
- Are **careful not to say or write** anything which is untrue, defamatory, commercially confidential, or which could damage our reputation.
- Report **all media enquiries** immediately to the Communications team who will advise on the appropriate course of action.
- **Never** respond to the media, regulators, government agencies or any other external enquiries without express permission.
- **Never** express personal views in a way that might lead them to be interpreted as the views of the company.

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COMPANY SYSTEMS.

“Company provided computer systems, laptops, desktops, mobile telephones and tablet devices are for use at work. Reasonable and appropriate personal use for non-work-related purposes is permitted.”

At Wates we:

- Use company computer systems or devices in a **safe and secure** manner.
- **Protect company devices and data** against theft, loss, or damage.
- **Never** use company computer systems or devices, to create, obtain, or distribute illegal or offensive materials.
- **Never** use our personal devices (whether laptops, desktops, tablets, mobile phones or any other systems) for accessing work systems or data, including checking emails.
- **Never load personal or unauthorised software** onto company computer systems or devices.

Subject to laws and regulations, the company may monitor emails and internet access and usage, whether work-related or not, and will analyse mobile telephone bills to ensure appropriate use, data, texts and cost.

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BRIBERY AND CORRUPTION.

“We never offer or accept anything of value that is, or could be viewed as, intended to improperly influence a business decision.”

At Wates we:

- Conduct our business with **honesty and integrity** and do not allow any factors such as bias, conflict of interest, gifts and hospitality or donations to improperly influence our business decisions.
- Do not tolerate any form of **bribery or corruption** (including requests to pay a facilitation payment).
- **Declare and obtain prior approval** for all:
 - ◊ External gifts and hospitality (where the value is over the minimum threshold).
 - ◊ Charitable donations, contributions, and sponsorships.
 - ◊ Political activities, including donations, contributions, and lobbying.
 - ◊ Offers to pay customer expenses.
- Conduct appropriate due diligence and comply with our contractual obligations.
- **Speak up.** Bribery or corruption is a **Critical Concern** and should be reported to Wates Ethics immediately.

Q. A colleague tells you that he can introduce you to some very ‘generous’ sub-contractors. He admits that he’s often treated to lavish hospitality events and mentions that one sub-contractor even offered to put his daughter through private school in return for a regular pipeline of work. What should you do?

A. Your colleague’s admission raises concerns that financial crime, such as bribery, may be taking place. You should report this to Wates Ethics or Safecall immediately.

Q. You would like to extend an invitation to an event to a prospective customer and the timing coincides with a bid they are involved in.

A. Our Gifts and Hospitality rules mean that giving or receiving gifts and hospitality are not permitted when that business is involved in a bid, tender or contract negotiation process.

Q. You have been asked by a political party whether Wates will make a small donation to it. You would like to give them £50 and to submit an expense claim for this amount.

A. Donations to political organisations are not acceptable under any circumstances without the approval of the Group Board. Where Group Board has provided approval, you must contact submit a Political Donations, Contributions or Sponsorships Disclosure Form before processing any donation. Wates Ethics will then advise on next steps.

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CONFLICTS OF INTEREST.

“We make fair and objective decisions and don’t allow our personal interests to interfere with (or give the appearance that they have interfered with) our work.”

At Wates we:

- Remain **fair, objective and impartial**.
- Declare any potential or actual conflict of interest to Wates Ethics through a **Conflict of Interests Declaration Form**. Conflicts may be:
 - ◇ Financial (e.g. holding shares in a supplier or competitor)
 - ◇ Commercial (e.g. being an employee or director of a supplier or competitor)
 - ◇ Relationship (e.g. being in a close personal / family relationship with a supplier).
- **Never use our position, contacts or knowledge** gained at Wates for personal gain, or to benefit family and friends.
- **Never** do anything which might create the impression to our customers or suppliers that we may use our contacts to exert influence on their behalf.
- **Don’t accept gifts and hospitality or offer a charitable donation** which could impair our judgement or independence or be open to misinterpretation.
- Ensure that we are not involved in any decision making whilst a conflict is being considered.

Q. You’re an electrician employed by Wates, and you’ve just set up your own electrical business on the side. Do you need to tell anyone?

A. You must disclose this potential conflict of interest to your Line Manager and Wates Ethics using Conflicts of Interests Declaration Form who will advise on next steps.

It’s about openness and transparency: showing those we work with that we’ve nothing to hide.

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MONEY LAUNDERING.

“We always conduct our business in a way that prevents our business transactions from being used by those seeking to conceal the proceeds of criminal activity.”

At Wates we:

- **Never engage in any money laundering or terrorist financing activities** or assist any other party in doing so.
- **Never handle, conceal, or disguise money or assets** that may have been obtained by individuals through engagement in criminal activity.
- **Avoid notifying or “tipping off” our customers**, or any other party if we become aware they may be involved in criminal activity.
- **Conduct appropriate due diligence** and comply with our contractual obligations.
- **Speak up.** Money laundering is a Critical Concern and should be reported to Wates Ethics immediately.

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FRAUD, DECEPTION AND DISHONESTY.

“We never defraud or deceive anyone or act dishonestly, or allow anyone else to do so, and we protect our company against fraud.”

At Wates we:

- Are **straightforward, honest, fair, and transparent** in our business relationships and we are committed to earning and sustaining trust and confidence in the work we do.
- Are **truthful** about the services we can provide, the knowledge we possess, and the experience we have gained.
- Have **zero tolerance** for all forms of fraud, deception and dishonesty.
- Keep **business records** that are accurate, complete and not misleading.
- Exercise **caution** when spending the company’s money and when making financial contributions on its behalf.
- **Never** use our company resources for an improper purpose.
- **Speak up.** Fraud is a Critical Concern and should be reported to Wates Ethics immediately.

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TAX EVASION AND THE FACILITATION OF TAX EVASION.

“We never engage in tax evasion or assist anyone in engaging in tax evasion.”

At Wates we:

- **Never engage in tax evasion.**
- **Never assist** our customers, suppliers, or any third parties we work with, to evade tax.
- Conduct appropriate **due diligence** and comply with our contractual obligations.
- **Speak up.** Tax Evasion is a Critical Concern and should be reported to Wates Ethics immediately.

Q. You work in the Group Procurement team and use an agency to procure temporary staff to work on a project. You become aware that the agency has deliberately and dishonestly declared that some of its staff are self-employed, meaning that income has not been declared to HMRC.

A. The above example raises concerns that tax evasion and tax evasion facilitation has taken place. This would be a Critical Concern and should be reported to Wates Ethics immediately.

We deliver what we promise, and we don't cut corners for the sake of short-term returns

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FAIR DEALING AND FAIR PAYMENT.

“We deal fairly with our supply chain members, partners, competitors and clients, the people they employ and the wider community, and seek to ensure certainty of payment and the prompt payment of our supply chain.”

At Wates we:

- Treat and communicate with our supply chain members, partners, competitors and clients, the people they employ and the wider community in a **trusted, professional and courteous** manner.
- Develop and maintain **strong, long-lasting relationships** with our supply chain members based on a fair, objective process and on their competency for the job.
- **Pay our supply chain promptly** and in accordance with agreed contract terms.

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ANTI-COMPETITIVE BEHAVIOUR.

“We never act in a way which may prevent, restrict, or distort competition or which seeks an unfair competitive advantage, or gives the appearance of seeking an unfair competitive advantage.”

At Wates we:

- Do not **collaborate with our competitors** on how we price our services or offerings.
- Do not **collaborate with our competitors** on whether we decide to pursue opportunities.
- **Do not share with or accept** from our competitors commercially sensitive information.
- Do not misuse **commercially sensitive information** belonging to third parties, including former employers.
- Declare any concerns we have that **anti-competitive behaviour** may take place or has taken place.
- **Speak Up** - Anti-Competitive behaviour is a Critical Concern and should be reported to Wates Ethics immediately.

Q. A competitor has approached me to agree not to bid for the same customers. It makes financial sense – can I agree to this approach?

A. It can be illegal for competing businesses to divide up markets, such as geographic areas or types of customers, and/or to agree not to go after the same ones. You should not proceed and immediately submit a Contact with Competitors Disclosure Form for advice on next steps from Wates Ethics.

Q. A competitor has approached me at an event and asked me how business is going. What should I do?

A. Think carefully before you respond to this question. You must only discuss information which is in the public domain, or which relates to general market conditions. Never disclose any confidential or commercially sensitive information, particularly in relation to products or pricing, tenders, customer offers, or supplier/ contractor proposals.

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TRADE COMPLIANCE.

“We comply with all applicable laws, regulations and international trade controls, including sanctions and import and export controls.”

At Wates we:

- Conduct appropriate **due diligence**.
- Consider the **sanctions risk** prior to proceeding with any business opportunity.
- Comply with our **contractual obligations**.
- **Speak up** if we identify any matters that might raise a trade compliance concern.

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EQUALITY, DIVERSITY AND INCLUSION.

“We are committed to being an inclusive and diverse business, representative of the communities we serve, where every colleague feels safe to be themselves, is treated with fairness and respect, and has access to equitable opportunities to build a meaningful career of choice”

At Wates we:

- Offer **equal opportunities** for all, hiring the best talent for the job from a wide and diverse talent pool.
- Maintain a **supportive, fair, equitable and inclusive** work environment, that has a zero-tolerance approach to bullying, harassment, and discrimination (see Bullying, Harassment and Discrimination).
- **Role model** ‘Our Behaviours’ and are seen to act with the highest standard of conduct and integrity.
- **Challenge and escalate issues or concerns** in a fair and clear manner.

Everyone at Wates is empowered to play their part in building a business where they truly belong, whatever their role



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BULLYING, HARRASSMENT AND DISCRIMINATION.

“Wates has a zero-tolerance approach to harassment, bullying or discrimination. No person shall receive less than equitable treatment on account of their appearance, ethnicity, national origin, religion or belief, gender, sexual orientation, gender identity or expression, age, disability, marital or family status, or any other characteristics protected by laws and regulations.”

At Wates we:

- Do not engage in any behaviour that is, or could be viewed as, harassment, bullying or discrimination.
- **Speak up** to challenge any action or behaviour that is, or could be viewed as, harassment, bullying or discrimination.
- **Encourage and support** those who challenge or report harassment, bullying or discrimination.
- Learn about **identifying microaggressions** and skills to call them out.



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We invest in our future by constantly seeking to improve how we protect the environment, and how we procure labour, materials, and goods for our business.

ENVIRONMENT.

“We take a lead role in our sector by engaging our stakeholders early on, so that we can build, retrofit or manage assets to the highest environmental standards.”

At Wates we:

- Understand **environmental or conservation laws and regulations** and promptly report any environmental incidents (e.g. a spill or release of material into the environment, noise complaints or damage to a habitat).
- Proactively **take steps to reduce carbon emissions, waste, and other polluting emissions** to minimise our impact on the environment.
- Prioritise the use of **materials and services with the lowest environmental impact**, and with consideration of non-hazardous, renewable, recyclable, and re-usable material.
- **Protect wildlife and conserve natural habitats.**

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ETHICAL PROCUREMENT.

“We are fair by conducting our business to the highest possible ethical standards, and by influencing our suppliers, customers, and partners to operate to the same high standards as ours.”

At Wates we:

- Are committed to **eliminating human trafficking, slavery, servitude, and forced or compulsory labour** (including child labour) from our supply chain.
- Are **cautious when procuring services, materials, or goods for our business**. Quality, reliability, and excellent safety, labour, human rights, environmental and diversity standards are key considerations.
- Conduct **appropriate due diligence** and ensure that all third parties agree to maintain equivalent standards to those contained in our Code.
- Work **collaboratively with suppliers** to improve safety, labour practices, and ensure that improvements are made in a timely manner.
- Promote **high standards of safety, working conditions and human rights** by avoiding making last minute changes, or not providing information on time, in the knowledge that this can make suppliers feel obliged to cut corners to meet our deadlines.

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DOCUMENT GOVERNANCE. MONITORING AND REVIEW.

The Group Board has overall responsibility for this Code of Conduct, supported by the Ethics and Regulatory Compliance team.

The Ethics and Regulatory Compliance team will review this Code at least once per year, and at such other times as may be required, to ensure that it remains relevant and appropriate to the aims and objectives of our business.

Last updated: March 2023

Updated by: The Ethics and Regulatory Compliance team

Approved by: Group Board

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