

# SANCTIONS 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 reimagining places for people to thrive.**

Sanctions are measures imposed by governments and international bodies (such as the United Nations) to restrict dealings with certain countries, entities, and individuals.

We comply with all applicable sanctions and will not engage in any business activity that could violate such sanctions. This enables us to maintain our legal compliance, our culture of integrity and:

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

At Wates we set goals and behaviours to ensure sanctions are complied with. In adhering to this policy, we will:

- Consider the way that the business operates, and in particular any risks associated with the countries in which we operate and any relevant sanctions regime
- Assess and evaluate how to mitigate those risks
- Implement, maintain and continually improve our policies, procedures, rules and guidance in relation to sanctions
- Encourage openness and provide support to anyone who raises concerns, 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 breach of sanctions with our employees, supply chain and our business partners throughout our relationship with them

- Carry out sanctions screening on third parties at the outset of the relationship and throughout our engagement
- Provide sufficient training / communication on sanctions compliance to our employees

Our employees have a personal responsibility to report any actual or suspected instances of financial crime (including breach of sanctions) throughout the business or supply chain to Wates Ethics by email ([SpeakUp@wates.co.uk](mailto:SpeakUp@wates.co.uk)), Safecall phoneline (0800 9151571) or web ([www.Safecall.co.uk/report](http://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 anti-competitive behaviour 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, June 2024

