SOCIAL VALUE (COMMUNITY) POLICY

Established in 1897, we are one of the UK's leading family-owned development, building and property maintenance companies. In 2025, we generated £29.2m in statutory profit before tax from a turnover of £2.56bn, working with a wide range of public and private-sector customers and partners. With 6,000 employees and 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 an Investors in People Gold-accredited company, driven by our purpose of reimagining places for people to thrive.

We are committed to leaving a positive legacy through the work we do. We believe that we are in a unique position to make a positive impact and that the way we behave as a business contributes to the sustainability of the wider world. We are committed to our purpose, promises and behaviours, which enable us to support thriving communities and the long-term sustainability of our business. This enables us to:

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

We are committed to supporting those who face barriers to work through employability skills and opportunities and fair wages. We are working to raise the aspirations of young people, enabling them to fulfil their potential and inspiring them to consider careers in the built environment. Investing in local businesses and social enterprises enables us to contribute to an inclusive economy.

We seek to understand the social issues within local communities by working in partnership and analysing data, using this insight to tailor the commitments we make to our customers and ensuring we deliver long-term positive impact for local places.

We also observe and report any suspicious activity that could be linked to threats of terror, radicalisation or other safeguarding concerns.

People are at the heart of our activities. We support our people to participate in delivering social value, by providing time for personal/professional volunteering activities such as fundraising, mentoring or community projects.

Wates Family Enterprise Trust, the independent charitable programme run by the Wates Family, invests in initiatives that benefit communities for the long term. It supports communities where we live and work.

In adhering to this policy, we will:

- Attract and retain a diverse range of talent
- Be purpose driven, valuing positive impact alongside profit
- Embed social value by ensuring that all new starters receive social value awareness training. Our Social Value team support the business to define and deliver our commitments
- Encourage our supply chain and wider stakeholders to invest time and resources in social value activity
- Drive new and innovative approaches tackling social issues in the areas where we work. We use our skills and resources to deliver programmes that reflect customer priorities and local issues
- Transform lives through the programmes we deliver
- Create opportunities for local people to access employment and apprenticeships, T-Levels and other training including upskilling through accredited courses
- Raise awareness and aspirations through work placements and education engagement programmes
- Deliver our community programmes in partnership with appropriate stakeholders who share our values and bring expertise
- Work with our peers, industry groups, charities, social enterprises and local organisations to drive positive outcomes and change
- Evaluate the impact of our programmes with external partners where appropriate. We use qualitative and quantitative approaches, combining valuations such as National TOMs with personal impact stories
- Share the outcomes of our work with customers, supply chain and wider stakeholders

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 social value 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 Officer, June 2026