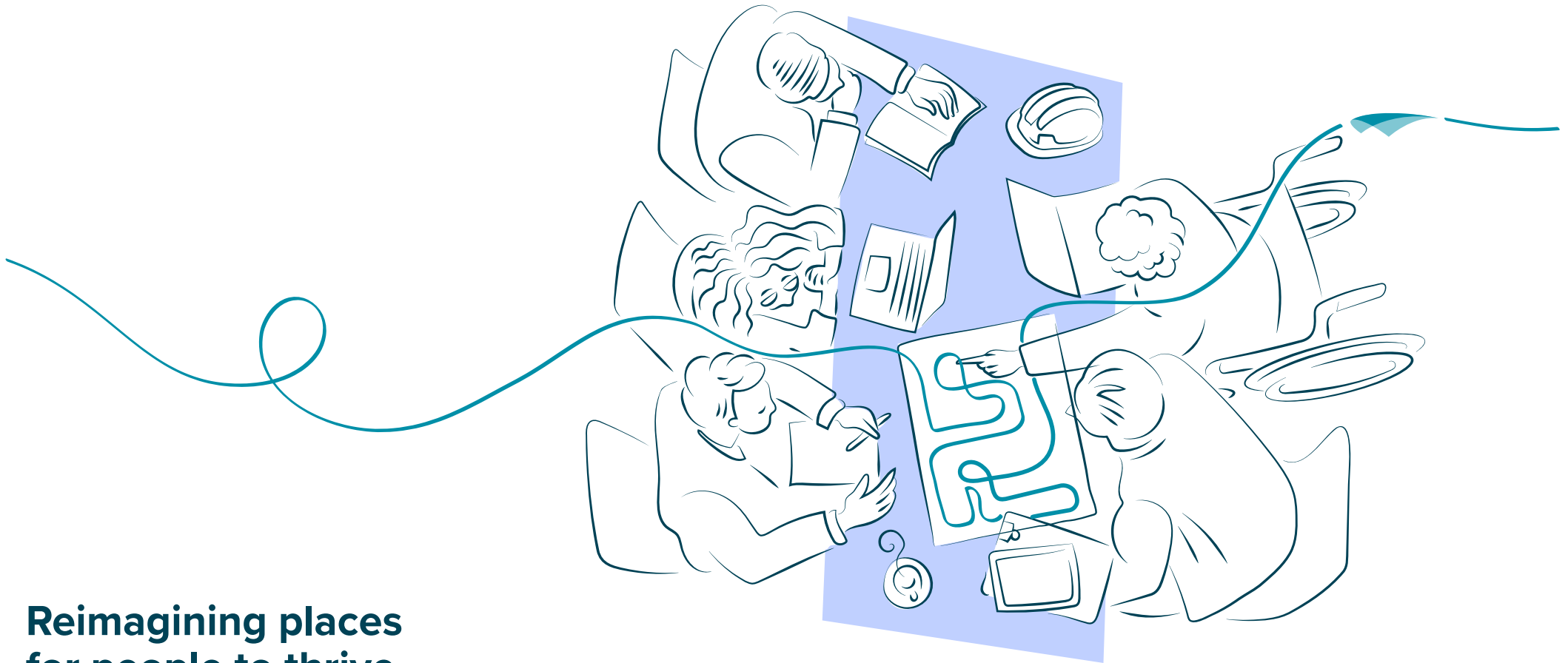


Wates Code of Conduct

Living our purpose



Reimagining places
for people to thrive

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A message from Eoghan O'Lionaird

Living our purpose

At Wates, how we do business matters just as much as what we deliver. I am proud to lead an organisation that is built on strong values, a clear purpose, and a shared commitment to doing the right thing.



Each of us has a role to play in upholding the highest ethical standards of integrity, fairness and respect – in every decision we make and every action we take. Our Code of Conduct is not just a document; it is a reflection of who we are, what we stand for, and how we work together to deliver lasting positive impact.

Our purpose – to reimagine places for people to thrive – sits at the heart of everything we do. It reflects our commitment to unlocking people's potential, improving health and wellbeing, and strengthening the communities we serve.

Our behaviours – own it, be curious, partner brilliantly and believe in each other – define how we bring this purpose to life every day.

Our Code of Conduct – sets out what this means in practice. It is our roadmap for how we do business and the standards we expect of ourselves and others, without exception. It helps us make the right decisions, supports us in speaking up when something doesn't feel right, and ensures our partners, contractors and suppliers uphold the same high standards.

Living our behaviours

Own it

Be accountable for delivering great results, taking responsibility for your work and seeking clarity when you need it.

Be curious

Explore fresh ideas and different approaches, asking questions and challenging each other respectfully, using mistakes as opportunities to learn and grow.

Partner brilliantly

Understand the needs of our customer, colleagues, communities and supply chain, collaborating to deliver excellent value and helping each other to make it happen.

Believe in each other

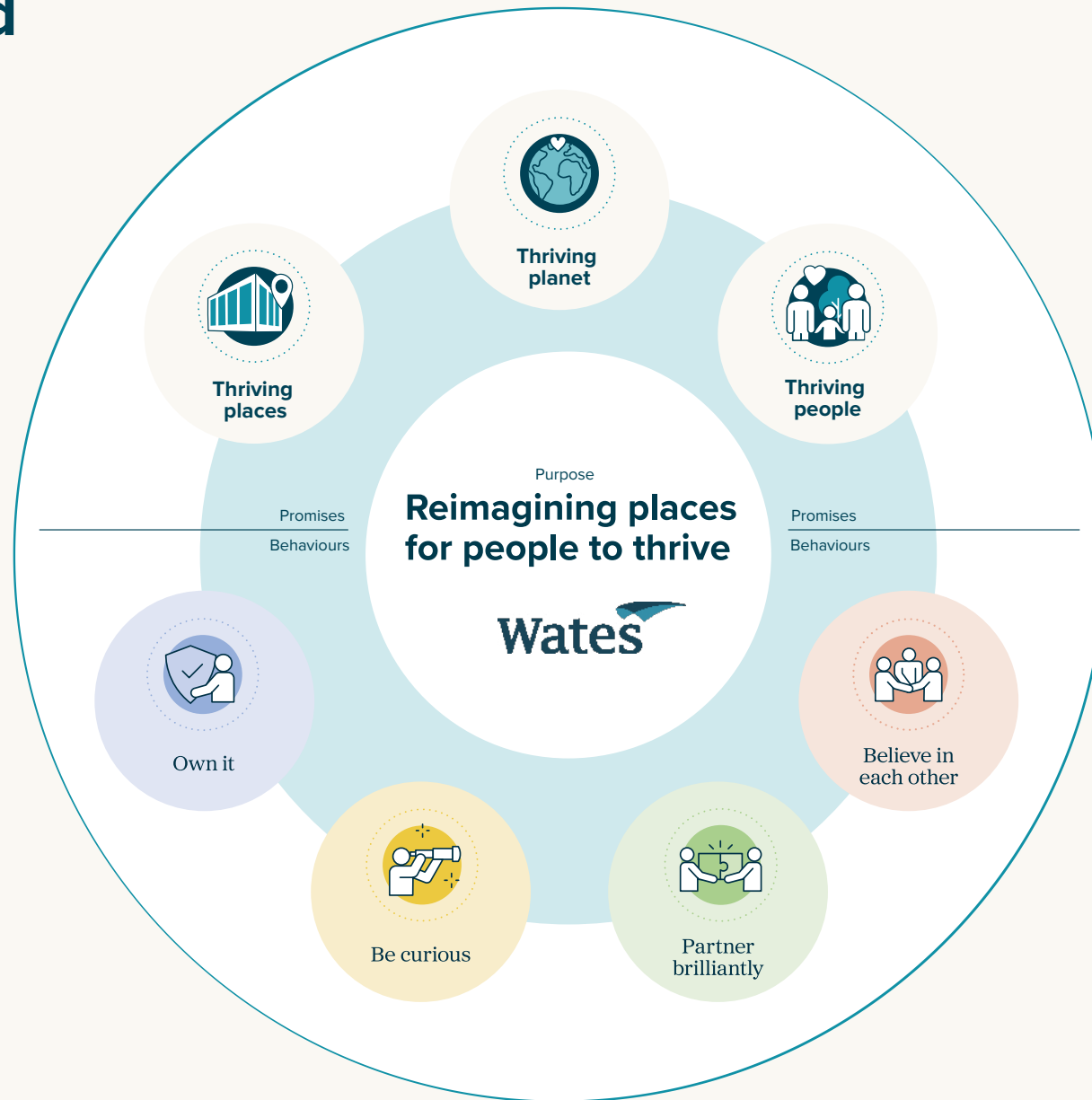
Value the expertise and differences that others bring, trusting one another to make good decisions and giving recognition freely.

By living our purpose and behaviours, we will continue to build a business that is inclusive, sustainable, high-performing and safe – delivering lasting value for our customers, our people and our communities.

We will do it together.



Our purpose, promises and behaviours



Our behaviours



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Understand the needs of our customers, colleagues, communities and supply chain, collaborating to deliver excellent value and helping each other to make it happen.



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Our trusted model



Doing the right thing
without compromise.

Who does the code apply to?



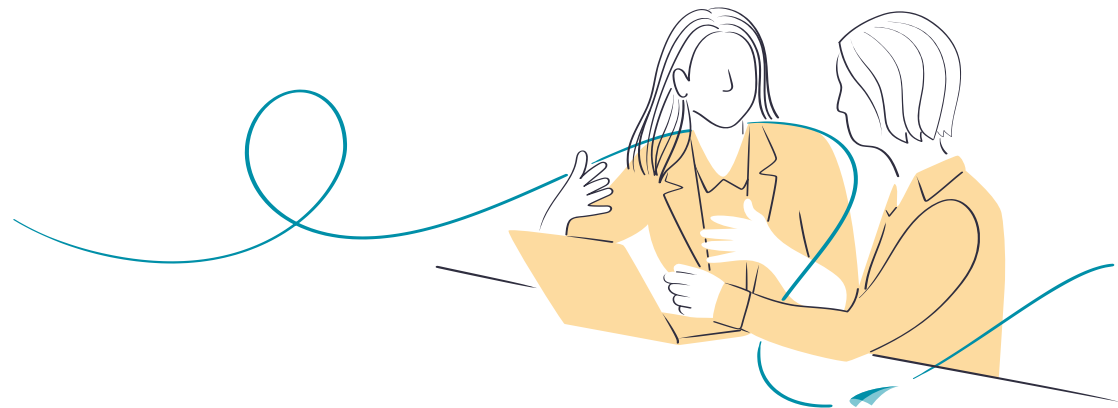
Our code...

... 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 to have principles in place which are equivalent to our code.





Your responsibilities

What are your responsibilities?

Whatever your role, you are responsible for doing the right thing and acting in line with our purpose and behaviours. You can do this by:

- » Acting with integrity and complying with the laws, regulations and policies that apply to you
- » Understanding and following our Code and relevant policies, rules and guidance
- » Living our behaviours to guide your decisions and actions every day
- » Taking accountability for your actions and speaking up if something doesn't feel right
- » Asking questions if you are unsure, and seeking support when needed
- » Speaking up promptly about any concerns through your manager, HR, or through our **SpeakUp** Channels
- » Completing mandatory training and keeping your knowledge up to date
- » Co-operating fully with any investigations so that concerns can be addressed appropriately

Lead by example

As a manager or supervisor, you play a critical role in setting the tone and creating the right environment. You are expected to:

- » Lead by example, consistently modelling our Code and living our behaviours
- » Create an open and safe environment where people feel confident to ask questions and raise concerns
- » Make it clear that doing the right thing always comes first, even when under pressure
- » Listen to concerns and act on them promptly, escalating where appropriate through your manager, HR or through our **SpeakUp** Channels
- » Support and protect those who speak up, ensuring they are treated fairly and with respect
- » Ensure your team understands their responsibilities and completes required training

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

Speak up

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

Speaking up is essential to maintaining a culture of integrity.

We are committed to creating an environment where people feel safe to raise concerns, and where openness and honesty are encouraged and valued.

We recognise that it takes courage to speak up, and we all share responsibility for supporting those who do.

We do not tolerate retaliation. Any concerns about retaliation should be reported immediately to a line manager, HR, or through our SpeakUp channels. Anyone found to have engaged in retaliation will face disciplinary action, up to and including dismissal.

How to speak up

You can report a concern by contacting:

- » Your Line Manager or any member of the HR team.
- » Our SpeakUp channels:
 - Email SpeakUp@wates.co.uk
 - Call Safecall: [0800 915 1571](tel:0800 915 1571)
 - Web www.safecall.co.uk/clients/wates

Contacts made to Safecall can be made anonymously and confidentially.

Critical concerns must be reported through our SpeakUp channels immediately.

Critical concerns

If you have concerns about an ethical issue such as one of the following then this must be reported immediately through one of our SpeakUp channels:

- » Bribery or corruption
- » Modern slavery
- » Financial crime (such as money laundering or fraud)
- » Competition law breaches
- » Building Safety Act Concerns





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.

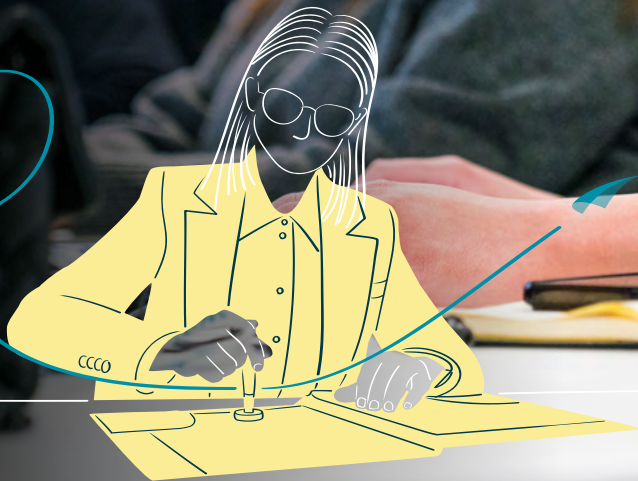
Please keep the information confidential and do not discuss the details with anyone else outside of the investigating team.



How to seek help or guidance

Doing the right thing is not always straightforward, and no one is expected to have all the answers. If you are unsure what to do, or have questions about anything in this Code, ask for help. Speak to the Ethics and Compliance team SpeakUp@wates.co.uk for advice.

Our employees can also access further information and resources on our Ethics and Compliance intranet page. This gives more detailed information about a number of the areas in this Code including some examples of how it can be applied.





Thriving people

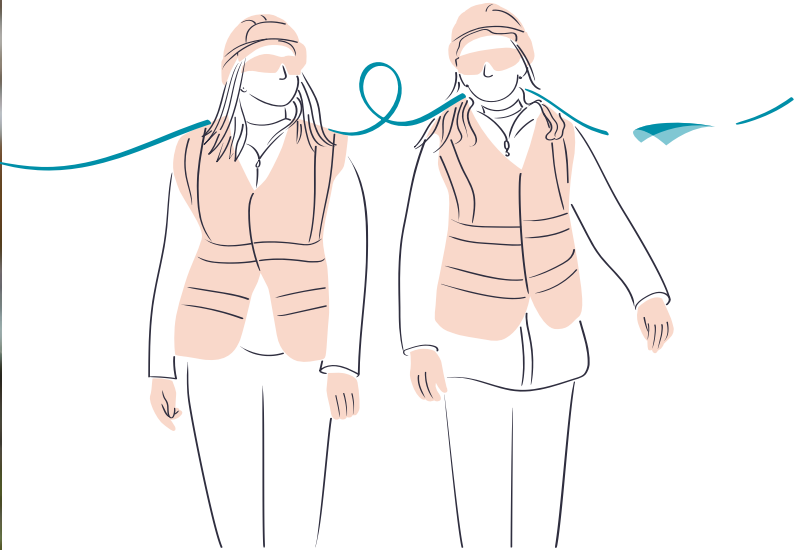


We create an environment where people can thrive. We act with integrity, treat others with respect, protect the business and personal information entrusted to us, and safeguard the physical and psychological safety of our people, customers, partners and communities.

Professional behaviour

We are accountable for our actions and behaviours, acting professionally and responsibly to uphold our values and maintain trust in Wates.

- » **Behave in a way that reflects our values.**
Always act with respect, care and good judgement in how you treat others and carry out your work.
- » **Consider the wider impact of our actions.**
Take into account the effect of your decisions on our colleagues, customers, communities and the environment.
- » **Protect our reputation.** Do not engage in conduct that could damage our reputation or undermine trust in our business. This includes behaviour that is offensive, discriminatory, demeaning, inappropriate or inconsistent with our values.



Q. One of our suppliers suggests celebrating the end of a project at a venue that could be considered inappropriate or offensive. Is this acceptable, and can I claim this as hospitality?

A. No. Hospitality must always be appropriate, inclusive and respectful. Venues or activities that could be considered offensive, discriminatory or exclusionary are not acceptable and must not be claimed as expenses. Always use good judgement and ensure your actions reflect our values and standards.

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

Health, Safety & Wellbeing

We never compromise the safety of anyone involved in or affected by our activities.

- » **Own it and take responsibility for creating safe, healthy and thriving environments.** Understand the hazards, risks and controls relevant to your role, and make sure the right controls are in place, effective and properly maintained. Never ignore a concern or assume someone else will deal with it. If safety, health or wellbeing may be at risk, stop work, challenge decisions and escalate concerns without delay.
- » **Be curious and remain alert to the things that could undermine safe outcomes.** Ask questions, seek to understand potential hazards, challenge assumptions and look for signs that controls are weakening. Learn from events, feedback and experience. Consider both physical and psychological factors that could affect people or performance.
- » **Partner brilliantly and work together to create safer outcomes.** Engage openly with colleagues, customers and supply chain partners. Share information, concerns and lessons learned. Work collaboratively to identify hazards and strengthen controls. Support others to make safe and informed decisions.
- » **Believe in each other and create an environment where everyone can contribute and speak up.** Treat people with dignity, care and respect. Encourage open conversations about health, safety and wellbeing. Support a psychologically safe culture where concerns and issues can be raised without fear.



Confidential information and data privacy

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

- » **Handle confidential information and personal data appropriately.** Store it securely, and only use the information for its intended purpose and if you are authorised to do so.
- » **Take care when sharing data.** Only share personal data or confidential information where there is a legitimate need and where appropriate contractual protections are in place (such as a Non-Disclosure Agreement or Data Sharing Agreement).
- » **Comply with data protection and privacy requirements.** Personal data must be processed lawfully, fairly and transparently, and only for a defined purpose, in line with our Data Protection Policy, rules and guidance.
- » **Follow secure project requirements.** Where a project is designated as secure or restricted, you must comply with all additional security, data handling and access controls, including restrictions on storage, sharing and communication.
- » **Apply good data governance.** Ensure information is accurate, up to date, retained only as long as necessary, stored and shared in accordance with our classification, retention and security standards.
- » **Report data incidents and requests promptly.** Immediately report any personal data breach, loss, or unauthorised access, and any data subject request, to gdpr@wates.co.uk



Q. I need to share personal data with a colleague, supplier or client. What should I consider?

A. You should contact gdpr@wates.co.uk and make a data sharing request before sharing any personal data. Personal data should only be shared where there is a clear business need, it is the minimum necessary, and uses approved secure methods. Appropriate approvals, contracts and safeguards must be in place before sharing.

Q. Someone has asked for a copy of the personal data we hold about them. Can I respond?

A. This is a data subject request. Do not respond directly. Forward the request to gdpr@wates.co.uk immediately so it can be handled within the required timeframe. Acting quickly is essential to meet our legal obligations.

Bullying, harassment and discrimination

We are committed to a workplace where everyone is treated with dignity and respect. Bullying, harassment and discrimination are not tolerated under any circumstances.

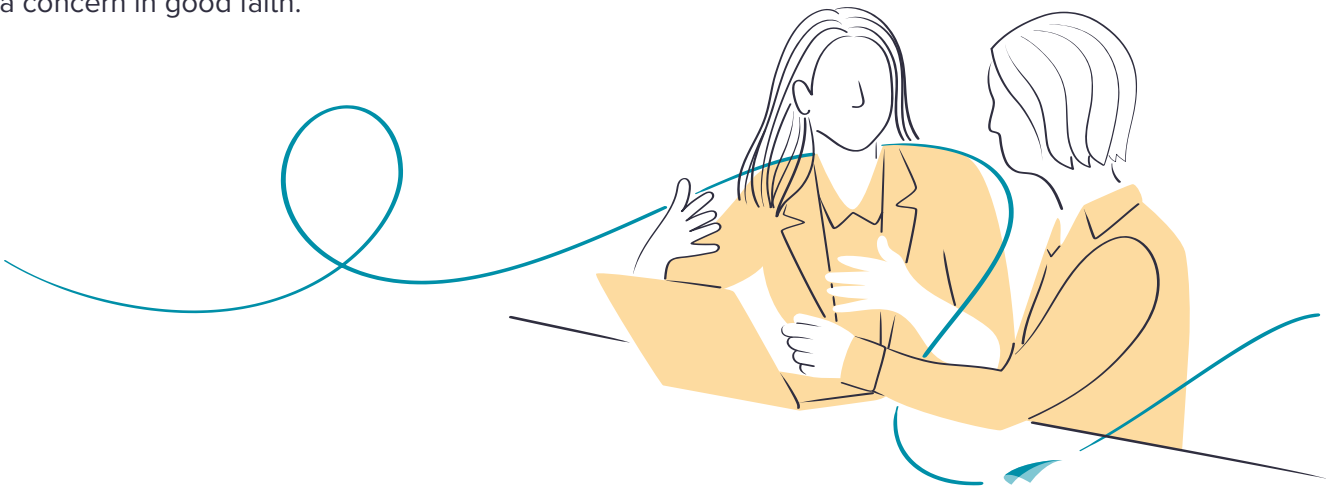
- » **Do not treat anyone unfairly because of who they are.** This includes characteristics protected by law, such as ethnicity, religion or belief, gender, sexual orientation, gender identity, age, disability, or marital or family status.
- » **Do not engage in unacceptable behaviour.** Never act in a way that could be considered bullying, harassment or discrimination.
- » **Speak up and challenge.** Challenge behaviour that is inappropriate or unacceptable, and report concerns promptly.
- » **Support others.** Encourage and support colleagues who raise concerns or challenge inappropriate behaviour.
- » **Be aware of impact.** Take steps to understand behaviours such as micro-aggressions and ensure your actions are respectful and inclusive.
- » **Take personal responsibility.** You are responsible for your behaviour and its impact on others.
- » **Apply in all environments.** These expectations apply in person, online, and on social media whether at work, at work-related events, outside of work where the reputation of Wates could be impacted or online.



Sexual harassment

We are committed to providing a working environment where everyone is treated with dignity and respect. Sexual harassment has no place at Wates. We will not tolerate any unwanted conduct of a sexual nature which has the purpose or effect of violating a person’s dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment.

- » Treat everyone with dignity, professionalism and respect.
 - » Do not engage in any behaviour that could be viewed as sexual harassment or inappropriate sexual conduct, whether in person, online, through digital communications, at work-related events, on business travel, or in any work-related setting.
 - » Recognise that “banter” is not an excuse for inappropriate behaviour. Comments, jokes, images, messages or conversations of a sexual nature may still be unacceptable, even if they are intended as humour, are not directed at a specific individual, or are considered normal by some people.
- » Think carefully about how our words, actions and behaviour may affect others.
 - » Take positive bystander action where it is safe to do so. This may include challenging inappropriate behaviour, checking in with someone who may have been affected, or reporting concerns through the appropriate channels.
 - » Support colleagues who raise concerns and never retaliate against anyone who reports a concern in good faith.
- » Take concerns seriously and cooperate fully with any investigation.
 - » Help create a culture where everyone feels safe, included and able to perform at their best.
 - » Speak up if we experience, witness or become aware of sexual harassment or inappropriate behaviour.





Thriving places



We create thriving places 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.

External communications

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

- » **Do not communicate publicly on behalf of the company without approval.** This includes communicating with the media, regulators, government bodies or other external stakeholders.
- » **Act in the company’s best interests.** Always conduct yourself professionally and in line with our policies and procedures when communicating externally – whether in meetings, emails, messages, speaking engagements, at events or on social media.
- » **Protect our reputation and information.** Do not share information that is untrue, partially true, inaccurate, misleading, commercially sensitive or confidential or that could damage our reputation or that of someone else or another organisation.
- » **Only authorised people can communicate with the media.** Only approved people in the Communications and Marketing group function are allowed to proactively communicate with the media or respond to media enquiries. Before any employee can take part in a media interview or a podcast, or give a quote, you need the group function’s approval in advance on both participation and content.
- » **Report all media enquiries.** These must be referred immediately to the Communications and Marketing group function – do not respond yourself. Do not respond unless authorised.
- » **Get permission to represent Wates externally.** You need approval in advance from the Communications and Marketing group function before you take part in high-profile public engagements. You must inform them if you are considering taking part in an event, speaking engagement, filming or other form of external communication.

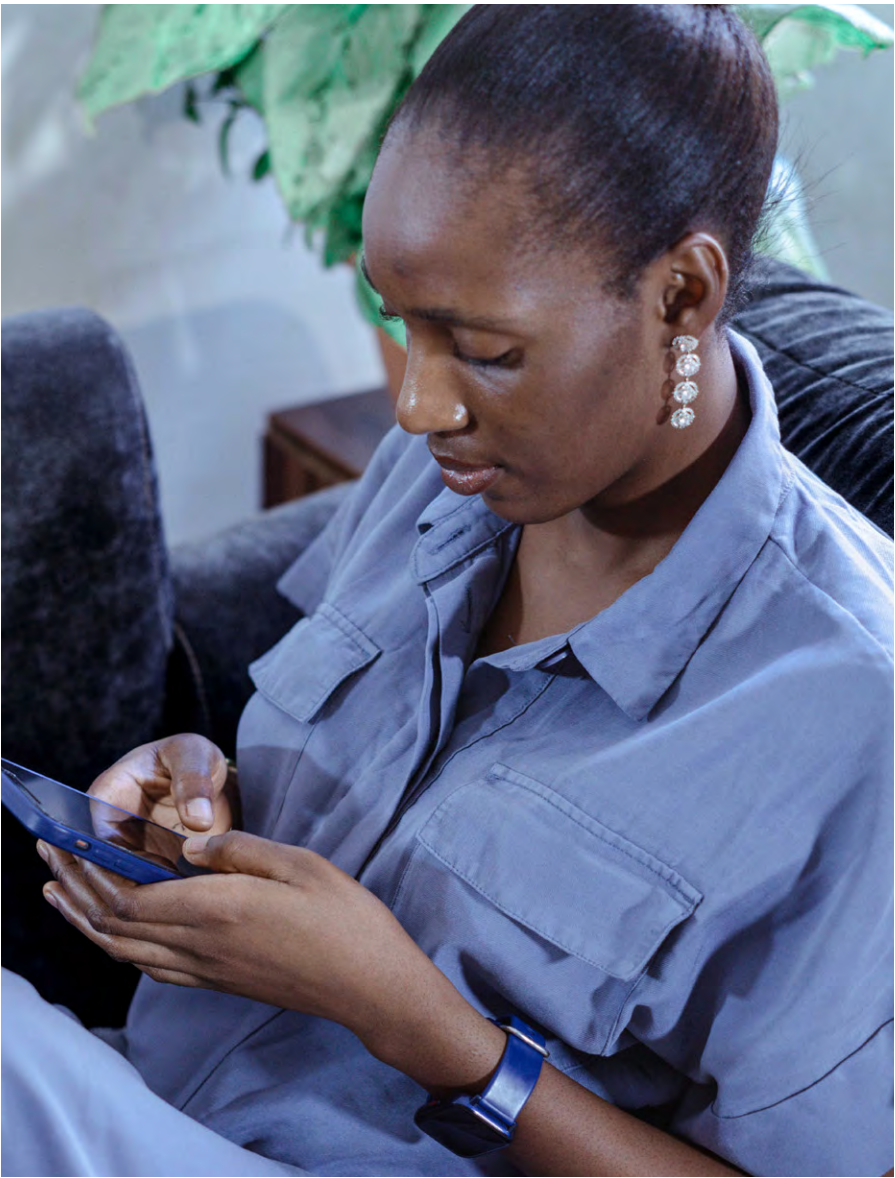


Social media

We use social media responsibly, ensuring our actions respect our people, information and reputation.

- » **Use social media responsibly.** You are personally responsible for all your social media posts. Even when using a personal account, your posts may be associated with Wates. You must act professionally, responsibly and in line with our policies and procedures at all times.

If your social media account says you work for Wates or if content shows company branding (clothing, PPE, hoarding signage etc), anything you say might be assumed as representing Wates.
- » **Be clear when expressing personal views.** Your personal opinions must not be presented as the views of Wates. Personal social media channels must not include the word Wates as part of their name, for example @DaveAtWates.
- » **Protect confidential information and data.** Never share any commercially sensitive information, confidential project details, confidential or sensitive internal information or personal data on social media.
- » **Treat others with respect.** You must not post, share, like or endorse content that is bullying, harassing, discriminatory or offensive towards colleagues, partners or others.
- » **Do not create or manage unofficial company channels.** Employees must not create social media accounts, groups, pages or communities that use the Wates name, logos, brands, project names or imply they represent Wates unless authorised by the Communications and Marketing group function. This includes LinkedIn pages, Facebook groups, Instagram accounts, X accounts, YouTube channels, WhatsApp communities and use of other social media platforms.
- » **Only share approved content.** Do not post photographs, videos or content from sites, offices, customer locations or operational environments unless you have permission to do so and the content complies with health, safety, security and confidentiality requirements. Anyone who can be recognised in an image or video must have given written consent.
- » **Only use approved company systems** and do not use messaging apps to conduct formal business activities.



Company systems

We use company systems securely, responsibly and in line with our policies to protect our information, our people and our business.

- » **Use company systems appropriately.** Company devices and systems must be used for legitimate business purposes and in line with our policies.
- » **Keep devices and information secure.** Protect company devices and data from loss, theft or unauthorised access, including when working remotely or on site.
- » **Protect access to systems.** Keep passwords and login details secure and never share them or allow others to use your account.
- » **Stay alert to cyber threats.** Be vigilant to phishing emails, suspicious links or unexpected requests for information, and report anything unusual immediately.
- » **Only use approved systems and tools.** Do not access, store or share company information on unauthorised devices, apps or platforms.
- » **Do not install unauthorised software.** Only download or use software that has been approved by IT.
- » **Follow data security requirements.** Handle information in line with its classification and comply with any additional controls for secure or restricted projects.

- » **Do not bypass security controls.** Never attempt to override or circumvent security measures in place to protect systems and data.
- » **Do not access company systems** or data on personal devices.
- » **Use AI tools responsibly.** Only use approved AI tools and follow our internal policies on AI use.



Bribery and corruption

We conduct our business with honesty and integrity, ensuring that our decisions are free from improper influence.

- » **Do not engage in bribery or corruption.** Never offer, give, request or accept anything of value that could improperly influence a business decision, including facilitation payments.
- » **Manage conflicts and influence appropriately.** Do not allow gifts, hospitality, donations or personal interests to influence, or appear to influence, your judgement.
- » **Follow approval and declaration requirements.** Always declare and obtain prior approval for:
 - gifts and hospitality above the relevant threshold
 - charitable donations, contributions and sponsorships
 - political activities, including donations, contributions and lobbying
 - offers to pay expenses for others
- » **Apply due diligence.** Carry out appropriate checks on customers, suppliers and third parties, and comply with our contractual obligations.
- » **Maintain transparency.** Ensure all payments, gifts and arrangements are properly recorded and reflect their true purpose.
- » **Speak up promptly.** Report any concerns or suspected bribery or corruption through our SpeakUp channels immediately.

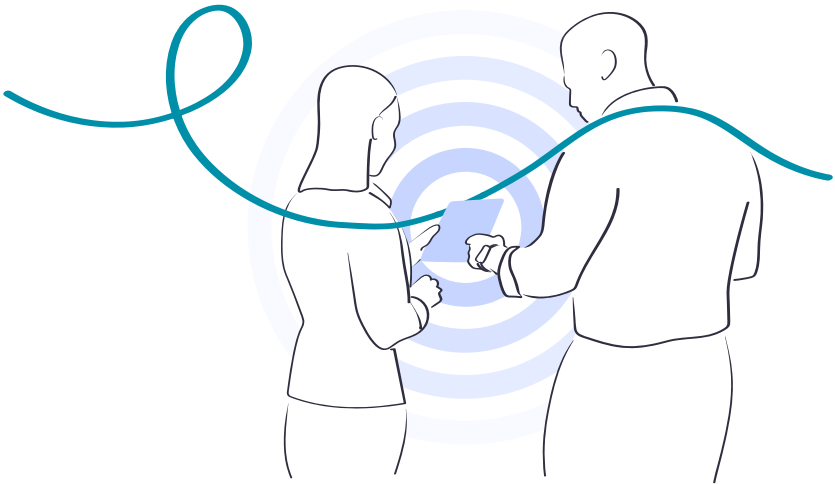


- Q. A colleague tells you they have connections with “generous” sub-contractors and mentions receiving expensive hospitality and personal benefits in return for awarding work. What should you do?**
- A. This raises serious concerns about bribery and corruption. Do not become involved. Report this immediately through our SpeakUp channels so it can be investigated.
- Q. You want to invite a prospective customer to an event while they are involved in a tender or contract negotiation. Is this acceptable?**
- A. No. Offering gifts or hospitality during a tender, bid or negotiation process is not permitted, as it could improperly influence decision making or create the perception of bias.
- Q. You are asked if Wates will make a small donation to a political party and consider paying personally and claiming it back as expenses. What should you do?**
- A. Do not proceed. Political donations are not permitted unless approved by the Group Board. You must never make or claim political donations on behalf of Wates without formal approval and following the required process.

Conflicts of interest

We act fairly, objectively and in the best interests of the business, avoiding situations where personal interests could influence, or appear to influence, our decisions.

- » **Identify and declare conflicts.** Promptly declare any actual or potential conflict of interest through the Conflict of Interests Declaration process.
- » **Understand what a conflict may include.** Conflicts can arise from:
 - financial interests (e.g. shares in a supplier or competitor)
 - external roles or commercial interests
 - personal relationships, including close personal or family relationships with colleagues, customers, suppliers or other business partners
- » **Be transparent about personal relationships at work.** Where a personal relationship could create a conflict or perception of bias – particularly where there is a reporting line, influence over decisions, or involvement in recruitment, procurement or performance management – it must be declared and managed appropriately.
- » **Do not misuse your position.** Never use your role, contacts or information gained through Wates for personal benefit or to advantage family, friends or associates.



- » **Avoid improper influence.** Do not accept gifts, hospitality or offer donations that could influence, or be seen to influence, your judgement or independence.
- » **Step back from decisions where required.** Do not be involved in decision-making where a conflict exists or is being considered.



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

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.

- » **Do not tolerate money laundering or terrorist financing.** You must never engage in, facilitate or ignore any activity that may involve the proceeds of crime or the financing of terrorism.
- » **Be alert to suspicious activity.** Do not handle, use or be involved with money or assets where you suspect they may be linked to criminal activity. Trust your judgement and escalate concerns.
- » **Follow due diligence and approval processes.** Always comply with our requirements for customer, supplier and third-party due diligence, and ensure appropriate checks are completed before entering into or continuing relationships.
- » **Do not “tip off” others.** Never inform customers, suppliers or other parties if you suspect or know that a report or investigation may be taking place.
- » **Keep accurate and transparent records.** Ensure all transactions and arrangements are properly recorded and reflect their true purpose.
- » **Speak up immediately.** If you have any concerns or identify potential money laundering or financial crime risks, report them through our SpeakUp channels without delay.



Fraud, deception and dishonesty

We act honestly and transparently in all our business activities and have zero tolerance for fraud, deception and dishonesty.

- » **Act with integrity.** Be straightforward, honest and fair in all business relationships, and act in a way that builds trust and confidence in our work.
- » **Be truthful and accurate.** Ensure that all information about our services, experience and capabilities is accurate and not misleading.
- » **Prevent and detect fraud.** Be alert to suspicious activity, unusual transactions or behaviour that may indicate fraud, and challenge where appropriate.
- » **Maintain accurate records.** Keep complete and accurate business records, ensuring all transactions are properly authorised and clearly reflect their true purpose.
- » **Use company resources responsibly.** Only use company money, assets and resources for legitimate business purposes and in line with our policies.
- » **Exercise care in financial decisions.** Apply appropriate controls and judgement when approving spend or financial commitments on behalf of the business.
- » **Speak up promptly.** Report any concerns or suspected fraud through our SpeakUp channels immediately.



Tax evasion and the facilitation of tax evasion

We do not tolerate tax evasion or the facilitation of tax evasion. We are committed to conducting our affairs in a responsible and transparent way.

- » **Do not engage in tax evasion.** Never be involved in the fraudulent evasion of tax, whether in relation to the company’s activities or your own.
- » **Do not facilitate tax evasion.** Never assist, encourage or ignore any attempt by customers, suppliers or third parties to evade tax, directly or indirectly.
- » **Be alert to risk.** Watch for unusual or suspicious arrangements, including requests for off-book payments, false invoices, or transactions that lack a clear commercial purpose.
- » **Follow due diligence and controls.** Apply appropriate checks when engaging with customers, suppliers and third parties, and comply with our contractual and financial controls.
- » **Ensure transparency in transactions.** All payments and arrangements must be properly documented, accurate and reflect their true purpose.
- » **Speak up promptly.** Report any concerns or suspicions of tax evasion or facilitation through our SpeakUp channels immediately.



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



Q. You are working with an agency supplying temporary staff and become aware they may be wrongly classifying workers as self-employed to avoid paying tax. What should you do?

A. This could indicate tax evasion and the facilitation of tax evasion. Do not ignore it. Report your concerns immediately through our SpeakUp channels so the issue can be reviewed and addressed.

Fair dealing and fair payment

We deal fairly, responsibly and in compliance with all applicable laws when working with our supply chain, partners, and customers. We are committed to building trusted and sustainable relationships led by ethical business practices.

- » **Act with professionalism and respect.** Treat our supply chain, partners, customers and the communities we serve in with fairness, honesty and courtesy.
- » **Pay promptly and transparently.** Honour our contractual commitments and ensure timely and fair payment in accordance with agreed terms.
- » **Comply with sanctions and trade laws.** Ensure that we do not enter into or continue relationships with individuals, organisations or countries subject to sanctions or trade restrictions, and follow all applicable trade compliance requirements.



- » **Apply due diligence and ongoing monitoring.** Carry out appropriate checks on suppliers and partners, and remain alert to risks such as financial crime, modern slavery or other unethical conduct.
- » **Speak up on concerns.** Raise concerns if you become aware of unfair practices, breaches of law, or behaviour that does not align with our standards.

Anti-competitive behaviour

We compete fairly and do not engage in practices that prevent, restrict or distort competition, or create an unfair advantage.

- » **Do not collude with competitors.** Never agree or coordinate with competitors on pricing, bids, customers, markets or whether to pursue opportunities.
- » **Do not share commercially sensitive information.** Never exchange or accept information with competitors that could influence competition, such as pricing, costs, strategy or tender plans.
- » **Handle information appropriately.** Do not misuse confidential or commercially sensitive information belonging to third parties, including information obtained from previous employers.
- » **Act independently.** Always make business decisions independently and in the best interests of Wates, without influence from competitors.
- » **Be alert to risk.** Challenge and avoid situations that could be seen as anti-competitive, including informal discussions or industry forums where sensitive topics may arise.
- » **Speak up promptly.** Report any concerns or suspected anti-competitive behaviour through our SpeakUp channels immediately.



- Q. A competitor suggests agreeing not to compete for the same customers as it would be more profitable. Can you agree?**
- A. No. This is anti-competitive and may be illegal. You must not agree or engage in this type of arrangement. Report the approach through our SpeakUp channels so it can be reviewed.
- Q. A competitor approaches you at an event and asks how business is going. What should you do?**
- A. Be cautious. Keep any conversation general and limited to publicly available information. Do not discuss sensitive topics such as pricing, tenders, customers or business strategy. If you are unsure or concerned about any interaction with a competitor, seek advice or report it through our SpeakUp channels.

Building Safety

We are committed to ensuring the safety of the buildings we design, construct and manage, and to meeting our responsibilities under the Building Safety Act and associated regulations.

- » **Prioritise building safety.** Always consider the safety of building occupants, users and the wider public in the decisions we make and the work we carry out.
- » **Comply with legal and regulatory requirements.** Follow all applicable building safety laws, including our obligations under the Building Safety Act, and adhere to our internal standards, processes and controls.
- » **Maintain accurate and complete information.** Ensure that building safety information is properly created, maintained and shared, including the “golden thread” of information required for higher-risk buildings.
- » **Work within your competence.** Only undertake work that you are trained, competent and authorised to carry out, and ensure that others involved in building safety roles meet required standards.
- » **Take accountability for your role.** Understand your responsibilities in relation to building safety and ensure that these are fulfilled at every stage of a building’s lifecycle.
- » **Support safe design, construction and management.** Follow approved processes and controls to ensure buildings are safe to construct, operate and maintain.
- » **Collaborate and communicate effectively.** Share relevant information with colleagues, partners and regulators to ensure building safety risks are properly understood and managed.
- » **Challenge and escalate concerns.** Speak up if you identify risks, non-compliance, or decisions that could compromise building safety. Do not proceed where safety may be at risk. Report any concerns about Building Safety through the SpeakUp channels immediately.



Equality, diversity and inclusion

We are committed to creating an inclusive and diverse workplace where everyone feels respected, valued and able to be themselves, with fair access to opportunities.

- » **Provide equal opportunities.** Recruit, develop and retain talent from a wide and diverse pool, based on merit and capability.
- » **Create an inclusive environment.** Foster a culture where everyone is treated with fairness, dignity and respect, and where differences are valued.
- » **Do not tolerate unacceptable behaviour.** Bullying, harassment and discrimination are not permitted under any circumstances.
- » **Lead by example.** Role model our values and behaviours, and act with integrity in everything we do.
- » **Speak up and challenge.** Raise concerns and challenge inappropriate behaviour in a fair and constructive way.



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



Thriving planet



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 are committed to reducing greenhouse gas emissions, using resources more efficiently, protecting and enhancing nature, and supporting a low-carbon, climate-resilient built environment.

- » **Comply with environmental laws and standards.** Understand and conform with applicable environmental legislation, regulations, permits, consents and company requirements. Use our environmental management processes to identify risks, take the required actions and report any environmental incidents promptly. Adhere to our EMS Manual, Legal and Obligation Register (LOR) requirements and manage risks through support of our Touchstone platform.
- » **Reduce greenhouse gas emissions and energy use.** Take practical steps to reduce energy demand and greenhouse gas emissions from our operations, projects and value chain, in line with our science-based targets and net zero commitments. This includes using energy efficiently, reducing reliance on diesel, supporting low-carbon designs and delivery, and working with our supply chain to improve carbon data and reduce emissions.

- » **Use resources efficiently and support circularity.** Prioritise materials, products and construction approaches that reduce whole-life environmental impact, including through efficient design, Modern Methods of Construction (MMC), and design for disassembly. Support responsible sourcing, reuse, recovery, take-back schemes, recycled content and recyclability.
- » **Protect the natural environment and support enhancement.** Safeguard biodiversity, wildlife, soils, water and natural habitats in the areas where we operate. Where we have control or influence, look for opportunities to protect, restore or enhance nature, including through early consideration of biodiversity and nature-based outcomes in design, planning, delivery and handover.
- » **Influence design and delivery decisions.** Consider environmental impact early and throughout the project lifecycle, including at bid, design, procurement, construction, operation, maintenance and handover. Where we can influence design or specification, we seek lower-carbon, resource-efficient, nature-positive and climate-resilient outcomes.
- » **Manage site environmental risks responsibly.** Prevent pollution to land, air and water, and manage water use, hazardous substances, chemicals, waste storage, dust, noise, vibration, light and traffic impacts in line with legal, project, customer and company requirements.
- » **Plan for climate resilience.** Consider how climate change may affect the places we design, build, maintain and operate, including risks such as overheating, flooding, water stress and air quality, and support resilience and adaptation measures where relevant.



- » **Work with responsible partners.** Set clear environmental expectations for our suppliers, subcontractors and consultants in line with our Sustainability Playbook, and work with them to improve performance, including on carbon reduction, resource efficiency, responsible sourcing, environmental data and protection of nature.
- » **Measure, evidence and improve performance.** Record accurate environmental data and maintain auditable evidence where required, including for energy, carbon, water, materials, waste and environmental incidents. Use reliable data to monitor environmental risks, actions and performance, support compliance, and drive continuous improvement.
- » **Speak up on environmental concerns.** Report risks, non-compliance, incidents or behaviours that could harm the environment, undermine our commitments or expose Wates, our customers or communities to avoidable environmental risk.



Ethical procurement

We conduct procurement activities fairly, responsibly and transparently, working with partners who share our commitment to ethical business practices.

- » **Act with integrity.** Treat suppliers, customers and partners fairly, honestly and professionally at all times.
- » **Select partners objectively.** Appoint suppliers based on capability, quality, value and alignment with our standards, following our procurement processes.
- » **Apply due diligence.** Carry out appropriate checks and ensure suppliers and partners meet our ethical, labour, environmental and safety requirements.
- » **Set clear expectations.** Ensure suppliers understand and agree to operate in line with our Code and contractual obligations.
- » **Work collaboratively to improve standards.** Engage with suppliers to strengthen safety, labour and ethical practices, and support continuous improvement.
- » **Act responsibly in our dealings.** Plan and communicate effectively, avoiding practices such as late changes or unrealistic demands that could create pressure and lead to unsafe or unethical behaviour.
- » **Do not engage in blacklisting.** Never use or contribute to practices that unfairly exclude individuals from employment opportunities.
- » **Speak up on concerns.** Report any unethical practices or concerns promptly.



Modern Slavery and Human Rights

We have zero tolerance for modern slavery, human trafficking, forced labour and child labour in any part of our business or supply chain. We are committed to protecting human rights and acting responsibly to prevent exploitation.

- » **Be alert to risk.** Recognise that modern slavery can occur in construction, agency labour and supply chains, and remain vigilant to warning signs.
- » **Protect vulnerable workers.** Support fair working conditions, lawful employment practices and respect for workers’ rights at all times.
- » **Follow controls and processes.** Comply with our procedures for due diligence, onboarding and management of suppliers and labour providers.
- » **Challenge and escalate concerns.** Take action if something does not feel right – do not ignore concerns about working conditions, treatment of workers or suspicious practices.
- » **Work with our partners.** Collaborate with suppliers and agencies to identify, manage and reduce risks of exploitation.
- » **Speak up immediately.** Report any concerns about modern slavery or human rights breaches without delay through our SpeakUp channels.



Q. You are working on a project using agency labour and notice that some workers appear reluctant to speak, seem poorly treated, or do not appear to be in control of their own identification documents. What should you do?

A. These may be signs of potential labour exploitation. Do not ignore them. Raise your concerns immediately through the SpeakUp channels so they can be reviewed and appropriate action can be taken.

Q. A supplier is unable to provide clear information about where their workers are sourced from or how they are paid. What should you do?

A. This may indicate a risk of modern slavery or poor labour practices. Do not proceed without further checks. Raise the concern through the SpeakUp channels and ensure appropriate due diligence is completed before continuing the relationship.

Document governance: Monitoring and review

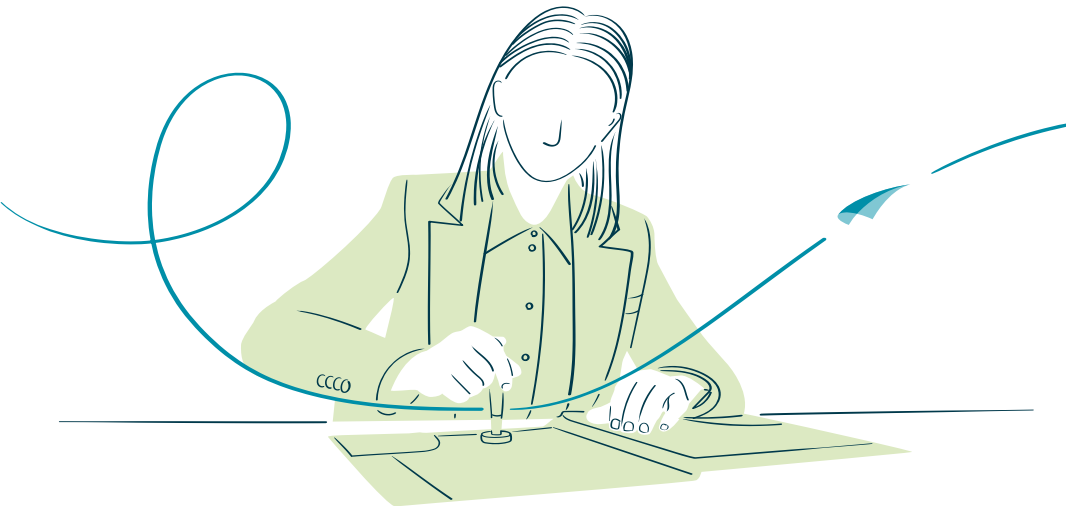
The Group Board has overall responsibility for this Code of Conduct, supported by the Ethics and Compliance team.

The Ethics and 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: **July 2026**

Updated by: **The Ethics and Regulatory Compliance team**

Approved by: **Group Board**





Reimagining places
for people to thrive



Contact our SpeakUp channels:

- » Email SpeakUp@wates.co.uk
- » Call Safecall: [0800 915 1571](tel:08009151571)
- » Web www.safecall.co.uk/clients/wates

Safecall

A Law Debenture company

For more details on the Code see our
Ethics and Compliance intranet page.

Wates House
Station Approach
Leatherhead
Surrey
KT22 7SW

T: 01372 861 000
[@WatesGroup](https://www.watesgroup.co.uk)

