

## STATEMENT OF ETHICS

Styles & Wood Group Limited, along with all its subsidiary companies, (together Styles&Wood) has resolved to act lawfully, fairly and ethically in all its business dealings. We are recognised for implementing the highest standards of health and safety, but we also recognise that accountability and transparency are critical in all aspects of our business dealings. These values are embedded in our business through our policies and procedures. We set high standards, provide comprehensive guidance and train and support our people to live by these principles and our core values.

### 1.0 ANTI-BRIBERY AND CORRUPTION

- 1.1 Styles & Wood condemns bribery and all other forms of corruption. We will not tolerate the offering, giving or receiving of bribes, or the making or accepting of improper payments for any reason - whether to obtain new business, retain existing business or secure improper advantage. Nor will we tolerate others to doing such things on our behalf. We will not tolerate dishonesty or corruption within our own business or within the businesses of our business partners.
- 1.2 We have resolved to comply with all laws and ethical standards in order to ensure that the Styles&Wood business is not tainted by bribery or corruption, and we have established business policies and practices to support that approach. In particular, we have implemented an **Anti-Bribery and Corruption Policy** incorporating a **Gifts and Hospitality Policy**. The Board and the Executive Leadership Team (ELT) expect all staff to comply these policies in all aspects of their day-to-day work.
- 1.3 This is because - in the event of a bribery offence - not only might individual employees, directors or the company face criminal penalties, but our business might also suffer lasting reputational damage. The potential harm done by bribery, to the industry, our business and individuals, is long-term and hugely outweighs any potential short-term gain.
- 1.4 The Board and the Executive Management are committed to eradicating corruption and bribery, and we will stand by our employees in acting ethically.

### 2.0 HEALTH AND SAFETY

- 2.1 We are committed to the provision of a safe and healthy working environment where everyone is valued, listened to, treated with respect and consulted upon health and safety issues. As part of Styles&Wood's "*Behavioural Safety Agenda*", we actively encourage and promote participation, commitment and involvement in health and safety activities at all levels both within our own organization and those of our suppliers. Our main priority is to achieve accident and injury free workplaces and projects.
- 2.2 We aim to encourage engagement from within the operational workforce (both internal and external) through an open and honest, two-way dialogue. This includes structured inductions, focused "Tool-Box-Talks" and a near-miss reporting process.
- 2.3 We value openness and will support anyone who raises genuine concerns regarding health and safety - even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of reporting concerns in good faith.

### 3.0 MODERN SLAVERY

- 3.1 Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking

(Modern Slavery) - all of which share in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. Styles&Wood is committed to implementing and enforcing effective systems and controls to ensure that Modern Slavery is not taking place anywhere in our business or supply chains.

- 3.2 We are also committed to ensuring there is transparency in our approach to tackling Modern Slavery throughout our supply chains - consistent with our disclosure obligations under the Modern Slavery Act 2015. We expect the same high standards from all of our contractors, suppliers and other business partners. As part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude. We expect that our suppliers will hold their own suppliers to the same high standards.
- 3.3 Our **Modern Slavery Policy** applies to all those working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, suppliers, external consultants, third-party representatives and business partners.

#### **4.0 CORPORATE RESPONSIBILITY**

- 4.1 Our aim is to increase the positive impacts of Styles&Wood's activities within the communities in which we operate. Supplier selection decisions will take into account our corporate responsibility drivers which include: (i) sustainability (ii) ethical procurement and (iii) the fair treatment of employees and suppliers.

##### **Sustainability**

- 4.2 Styles&Wood's sustainability plan is designed to meet the requirements of legislation and best practice as well as supporting our client's own objectives. The plan has 3 key areas of focus: (i) society (ii) economy and (iii) environment.

##### **Ethical Procurement**

- 4.3 In line with our **Procurement Policy**, we expect our suppliers to both trade and behave ethically and appropriately with their own employees and suppliers. In particular, we require our suppliers to ensure that:
- 4.3.1 their businesses and supply chains are free from Modern Slavery and they comply with the requirements of the Modern Slavery Act 2015
  - 4.3.2 their businesses and supply chains are not engaged in the exploitation of child labour, and appropriate schemes are in place to ensure fair treatment of any young workers
  - 4.3.3 all materials brought to our sites are procured from sustainable sources
  - 4.3.4 their employees are aware of both their own and Styles&Wood's health & safety requirements, and work in a manner which keeps themselves and others safe
  - 4.3.5 management systems and practices are in place to ensure the prevention of money laundering, insider trading, conflicts of interest, bribery and corruption and anti-competitive practices.

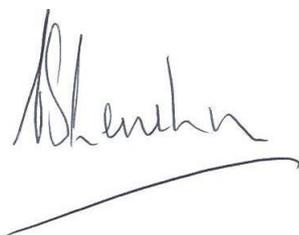
##### **Fair Treatment of Employees and Suppliers**

- 4.4 We expect our suppliers to treat their employees and their own suppliers fairly and ethically, in particular, by ensuring:

- 4.4.1 all employees and suppliers refrain from engaging in, or displaying, threatening or abusive behaviours on our sites or at our offices
- 4.4.2 none of their employees or suppliers work excessive hours in line with relevant legislation
- 4.4.3 all their employees are paid at least the minimum wage and their suppliers are paid a fair price for the works being undertaken
- 4.4.4 all their employees are provided with clear and concise written contracts, outlining their terms and conditions of work.

## **5.0 SUMMARY**

- 5.1 Our reputation is built on our values as a company, the values of our employees and our collective commitment to acting with integrity throughout our organisation.
- 5.2 Rejecting in-ethical behaviour isn't just the right thing to do: it also leads to invaluable business benefits. These include building upon Styles&Wood's already strong reputation and growing the confidence that our customers and business partners have in us.
- 5.3 From the confines of our working environments, it is sometimes difficult to grasp the scale of the damage that crimes like bribery and Modern Slavery do to societies. However, these are not victimless crimes. Consequently, Styles&Wood is determined to foster a culture where ethical behaviour is encouraged and corruption and in-ethical behaviour are simply not tolerated.



**TONY LENEHAN**

**Chief Executive Officer**

*On behalf of the Styles&Wood Group Limited Board of Directors and Executive Leadership Team*