CORPORATE GOVERNANCE

The Group's Principles of Good Governance

As a growing independent business, good governance principles and practices sit at the heart of our company. This is reflected in the Group's adoption of the Wates Corporate Governance Principles and its strategic goals outlined in detail in the Section 172 (I) statement in the strategic report.

Applying the six Wates Principles:

1. We have outlined our company mission, purpose and leadership approach through our organisational strategy and goals

2. Optimised our board composition and reorganised our structure into a 2-tiered strategic board and operational board that lead the organisational strategy

3. Have clearly defined director responsibilities

4. We manage and mitigate risk and opportunity at multiple levels of leadership on a bi-annual basis and conducting quarterly board meetings for both tiers

5. We have an annual remuneration consultation at board level in addition to individual performance and promotion

6. We embed stakeholder relationship development and engagement at the core of our way of working and strategic development

Underpinned by Certification:

Supporting our approach to good governance are a number of key certifications such as ISO 9001 & 14001 that allow us to maintain, monitor and evolve our operational management systems. Strategic risk management, ESG risk management, legislative compliance and opportunity analysis are all built into the Group's ISO management system and led by key stakeholders within its management team. The board has direct involvement with the Group's risk and opportunity management practices which are further monitored and managed by a specific ESG board, responsible for tracking progress towards governance objectives on a quarterly basis. In 2025, we have used the B Corp Impact Assessment framework to align the organisation to best in class ethics and governance practices as well as wider social and environmental impact. We hope to successfully certify in the second half of 2025 demonstrating our commitment to embedding ethical, sustainable business practices into our organisation.