

Anti-Money Laundering Policy

February 2022

Date Approved	22 February 2022
Owner	Company Secretary

Foreward

For over a hundred years John Laing has upheld the highest ethical standards. Dealing with customers, partners, suppliers and employees with integrity and honesty.

This approach has established John Laing's positive reputation.

This reputation and ethical approach allows us to continue to grow and acquire new projects.

This reputation only exists because each one of us has and continues to act with the highest personal, ethical and corporate standards in all that we do.

This policy is designed to assist you in understanding, not just your legal requirements regarding anti-money laundering, but also the corporate culture needed to maintain and enhance John Laing's excellent reputation.

Your personal contribution to protecting and enhancing John Laing's reputation by complying with this policy is valued by both myself and the rest of the John Laing Board.

I am committed to this policy and would ask each of you to read it and apply it in your interaction with our business partners.

If you have any questions or require further training, please contact the Company Secretary.

Thank you for your co-operation.

Ben Loomes
Chief Executive Officer

1. Introduction

This Anti-Money Laundering ('AML') policy (the "Policy") applies to all employees of John Laing Group companies and aims to enhance and maintain the high standards of conduct which currently exist within John Laing. The Policy sets out the requirements which must be followed to enable the companies within John Laing to comply with their legal obligations and nurture a culture of integrity and honesty. John Laing is active in a growing number of countries, and it expects the standards set out in this Policy to be applied in all of the projects with which it is involved.

2. What is Money Laundering?

Money laundering is the term used for a number of offences involving the proceeds of crime or terrorist finance.

Money laundering takes many forms, including;

- Trying to turn money raised through criminal activity into 'clean' money (classic money laundering);
- Handling the benefit of crimes such as theft, fraud and tax evasion;
- Investing the proceeds of crime in financial products;
- Handling stolen goods.
- Facilitating tax evasion

There are three broad groups of offences concerning money laundering that businesses need to avoid committing. These are;

- Knowingly assisting in concealing, or entering into arrangements for the acquisition, use, and/or possession of, criminal property or the proceeds of crime;
- Failing to report knowledge or suspicion, or where there are reasonable grounds for knowing or suspecting, that someone is engaged in money laundering;
- Tipping-off, or prejudicing, an investigation.

Any employee could be caught by the money laundering provisions if he/she suspects money laundering but does nothing about it. This includes any circumstances where an employee has reasonable grounds for knowing or suspecting money laundering, even if s/he does not actually have knowledge or suspicion. This Policy explains how any concerns about money laundering within the John Laing Group should be raised (see section 6 below).

Whilst the risk to John Laing of contravening the law in this area is considered to be low, it is extremely important that all employees are familiar with their legal responsibilities, as serious criminal sanctions may be imposed for breaches of the legislation. The key obligation on employees is to promptly report any suspected money laundering financial crime activity to the Company Secretary (see Sections 5 and 6, below).

3. Customer Due Diligence – Knowing our Business Partners

The law requires us to take appropriate steps to know who we are dealing with. This means taking steps, on a risk-sensitive basis, to satisfy ourselves that our business partners (the 'customer' for these purposes) are reputable and legitimate, and not simply a front for criminal activity.

The law requires us to carry out customer due diligence measures whenever we:

- Establish a new business partnership;
- If there is an increase in risk profile in an existing business partner;
- Doubt the veracity of data, documents or information previously obtained for the purpose of business partner identification or verification.
- Carries out a one-off or unusual transaction.
- Suspect money laundering or terrorist financing.
- On a regular, ongoing basis.

As noted above, we are required to apply customer due diligence measures when we enter into a new business partnership, and at appropriate times to existing business partners if we have cause for concern or if the risk profile of the organisation changes, for example, if the business partner has a significant (higher than 25 per cent) change in ownership or control.

The John Laing AML and Anti-Bribery & Corruption Procedures provide full details of how to carry out due diligence on all business partners.

4. Record keeping

You must maintain all records of client due diligence obtained. These records must be maintained for five years after the business relationship has ceased and must be available for inspection by Group Internal Audit and the Company Secretary at any time.

5. Money Laundering Reporting

Any circumstances that give grounds for knowledge or suspicion of money laundering or financial crime activity must be reported as soon as is reasonably practicable.

The officer nominated to receive these reports (called disclosures) about possible money laundering activity within John Laing is the Company Secretary.

6. Disclosure procedure

Cash Payments

No payment to John Laing will be accepted in cash.

Where it is suspected that money laundering activity is taking / has taken place, or you become concerned that your involvement in a matter may amount to a prohibited act under the legislation, this must be disclosed as soon as reasonably practicable to the Company Secretary. The disclosure should normally be within hours of the information coming to your attention. If you fail to report your suspicions in a timely manner, you may be guilty of a criminal offence.

Disclosure should be made following the procedures in the John Laing Anti-Bribery & Corruption and AML Procedures, which can be found [here](#).

Reporting should not be delayed if some of this information is not readily available or the getting of such information could trigger a “tipping off” event.

Once the matter is reported to the Company Secretary, you must follow any directions they may give. **You must NOT make any further enquiries into the matter yourself or discuss the matter with others:** any necessary investigation will be undertaken by the relevant crime authorities. All employees will be required to co-operate with the Company Secretary and the authorities during any subsequent money laundering investigation.

7. Anti-Money Laundering Staff Training

In order to ensure relevant staff remain up to date with the relevant legislation, the following training policy is applied:

- All new joiners will receive ABC/AML training shortly after their start date.
- All John Laing employees will receive refresher training every two years.

The Company Secretary will review the training material and administer the training to the relevant employees. Records of the training received will be maintained.