John Laing Group plc – Fraud Policy and Whistleblowers’ Charter (the “Charter”)

1 Why have a Fraud Policy?

Fraudulent and dishonest behaviour can result in substantial cost to the Company, loss of business and damage to our reputation. This policy is designed to protect the John Laing Group’s business, customers, shareholders and employees from the adverse effect of fraudulent behaviour. The policy:

- Applies to any irregularity or suspected irregularity involving John Laing employees as well as shareholders, partners, John Laing joint venture operations, consultants, vendors, contractors, outside agencies doing business with John Laing, and/or any other parties with a business relationship with John Laing Group.

- Is an integral part of the John Laing Code of Conduct which can be found on the Source under: Business Systems and Procedures > Employee Codes of Conduct > Code of Conduct.

2 Actions Constituting Fraud

Fraud is the wrongful or criminal deception intended to result in financial or personal gain through an illegal activity, and other fiscal irregularities that include, but are not limited to:

- Embezzlement – stealing/theft of money and/or goods
- Misuse or misappropriation of funds, securities, supplies, or other assets
- Impropriety in the handling or reporting of money or financial transactions
- Profiting as a result of insider knowledge of company activities
- Disclosing confidential and proprietary information to outside parties
- Bribery/corruption - accepting or seeking inducements of material value from contractors, vendors, or persons providing services/materials to John Laing
- Failing to record hospitality or offers of gifts, with the exception of gifts less than £50 in value.
• Destruction, removal, or inappropriate use of records, furniture, fixtures, and equipment

• Forgery – altering documents, signatures

• False accounting – giving incorrect information, untrue details or fake invoices/documents

• Being under undue influence – failing to disclose an interest

• Extortion – obtaining favours by the use of threats/blackmail

• Conspiracy, collusion and corruption – entering into agreements with others to carry out illegal activities

• Money laundering

3 Key Objectives of the Policy

• To protect the reputation of the Group with its stakeholders and in particular its clients, suppliers, shareholders and lenders

• To prevent financial loss or illegal gain

• To set the boundaries by which staff can determine John Laing's definition of unacceptable practice

• To provide a framework to staff for reporting any suspicion of fraud in confidence.

4 John Laing Culture and Your Role

John Laing encourages a culture of absolute honesty and integrity and we use our influence to encourage the projects in which we invest and our partners to adopt the principles of our fraud policy.

All staff, clients, suppliers and their staff should observe the highest professional standards and should take positive steps to ensure that malpractice is prevented throughout relevant organisations. John Laing staff should ensure that all transactions are at “arms length” and that no actual or proposed transaction is capable of being interpreted as malpractice.
John Laing staff must act openly and honestly and should report “bad news” when it is first identified, not discourage the reporting of “bad news” and should not impose a blame culture. Managers should not use their influence to cover up bad news or to suppress good news. Employees who believe that their managers are attempting to use such influence should report their suspicion in accordance with the Whistleblowers’ Charter (see below).

You must work in such a way as to prevent fraud and immediately report any suspicion of fraud (other than money laundering see below) to your line manager, another senior manager, or via the John Laing Whistleblowers’ Charter to the Independent Assessor (see later).

Any manager who receives notice of fraud must ensure that it is notified to the Group Finance Director and the Head of Internal Audit.

5 Management Action on Receipt of a Report

Every reported incident of fraud or attempted fraud will be investigated and the confidence of those reporting the incident or suspicion of fraud will be respected.

The investigation will be carried out by either external agencies or managers having no operational responsibility within the business unit implicated depending upon the circumstances.

Every fraud will be reported to the Chairman of the Group Audit and Risk Committee and to the full Group Audit and Risk Committee at its next scheduled meeting. Every suspicion of money laundering will be reported by the MLRO or the Group General Counsel and Company Secretary to the Group Finance Director and all members of the Group Audit and Risk Committee immediately without investigation commencing in order that the appropriate external authorities can be notified and can control the investigation.

6 Consequence of Committing Fraud

Any employee or director who has committed a fraud or who has deliberately or maliciously abused the Fraud Policy or the Whistleblowers’ Charter will be subject to disciplinary action/summary dismissal. Individuals may be prosecuted and the Company will seek to recover losses.

The Company reserves the right to publicise the details of fraud internally and externally.
7 John Laing Whistleblowers’ Charter

Anybody (the Whistleblower) who is covered by the John Laing Fraud Policy and who suspects that the Company, its clients, suppliers, staff or directors, or any of the projects in which we invest are involved, either deliberately or unwittingly, in fraud, money laundering or bribery, corruption or dishonesty, should report his/her suspicion in accordance with this Charter. The Charter also applies to deliberate acts or omissions that endanger the health and safety of any person or incidents of bullying or harassment.

The following process should be observed:

- The Whistleblower should report suspected malpractice to his/her line manager, senior management, the HR department or to the independent external whistleblowing service provided by Safecall. All such reports will be held in confidence.

- Safecall can be contacted by telephone on 0800 915 1571 for UK callers and the numbers at the end of this document for non-UK based callers, by email laing@safecall.co.uk or via the web on www.safecall.co.uk/report. This service is available 24 hours per day, 365 days a year.

- Suspicions of acts of money laundering should be reported to the Group’s MLRO. If any suspicions of acts of money laundering are reported to Safecall, they will immediately notify the Group’s MLRO.

- It would be helpful if Whistleblowers would identify themselves but you can remain anonymous if you prefer.

- Any report taken by Safecall will be sent to the Group General Counsel and Company Secretary within 24hrs. If the whistleblower provides his/her contact details the Company can keep you informed of any future action (unless to do so would compromise any investigation). If you choose to remain anonymous Safecall will agree a time and date for you to re-contact them for any feedback on your report that the Company has provided to them.

- If the call is about the actions or activities of the Group General Counsel and Company Secretary then Safecall will contact the Group Finance Director and if the call is about both the Group General Counsel and Company Secretary and the Group Finance Director or any other member of the Executive Committee, Safecall will contact the Chairman.

- Whistleblowers who are not satisfied that matters have been adequately dealt with should report their grievance in writing to the Chairman of the Company.

- Whistleblowers should not discuss details of their concerns with any third party unless
they are exercising their legal rights to report to The Financial Conduct Authority, HMRC, The London Stock Exchange, the police or media under circumstances where they are protected by the Public Interest Disclosure Act, 1998. This does not prevent an individual from discussing the matter with his or her solicitor.

- Staff who are considering whether to report a suspected fraud (and in respect of money laundering they have a legal obligation to do so) should be aware that the Company encourages them to come forward and that the Company will take steps to ensure that Whistleblowers are not victimised. Whistleblowers will be regarded as witnesses, not complainants.

- Completed reports on reported incidents will be referred to the Audit and Risk Committee.
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<th>Telephone Number</th>
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<tbody>
<tr>
<td>UK</td>
<td>0800 915 1571</td>
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<tr>
<td>Australia</td>
<td>00 11 800 7233 2255</td>
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<tr>
<td>New Zealand</td>
<td>00 800 7233 2255</td>
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<td>Canada</td>
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<td>1 866 901 3295</td>
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