

BRIBERY AND CORRUPTION POLICY STATEMENT

Redrow has a zero tolerance approach to bribery or corruption of any sort and there is a formal policy in place which deals with this. We educate every employee about what could constitute bribery and the consequences for themselves and the company of being involved in bribery.

A bribe is not necessarily just an offer of money. A bribe is an action where a person promises, or gives a financial or other advantage, which is designed to induce any party to perform a function improperly or reward them for having performed a function improperly. The payment or monetary value need not be of a large value. It could be for example an invitation to a sporting event, or an offer to complete some repairs on an individual's property. The bribe does not necessarily need to come directly from the briber. If an offer comes through an agent or third party it is still considered a bribe. It is therefore vital to be aware of the risks.

The Group Company Secretary is the main board sponsor of the Bribery and Corruption Policy and is responsible for ensuring compliance with it.

Our Commitments

- **Educational tools** – every employee shall be provided with a decision making-tool in which a series of questions must be considered if a person is faced with a possible unethical situation.
- **Training** - every employee shall be trained on how to identify bribery and all new employees are educated on this as part of their mandatory induction course. Employees shall also be guided on what is considered to be acceptable behaviour.
- **Treatment** – bribery in any form shall be treated as serious misconduct and will be dealt with accordingly.
- **Authorisation** – mandatory written approval in line with the appropriate authority levels shall be necessary prior to acceptance or offer of any gift or hospitality.
- **Record keeping and risk assessments** – the Managing Director or Regional Director of each Division, or the Company Secretary within Group, shall be responsible for maintaining a complete Gift Register. The Gift Registers shall be subject to both internal and external audit and risk assessments shall be carried out.
- **Business partners, suppliers and subcontractors** – national agreement contracts shall include details regarding our stance on bribery and corruption. Supplier appraisal forms shall include questions relating to their bribery and corruption policy and procedures, which should be available to view by us. Should high standards not be employed, we shall reserve the right not to further conduct business.
- **Due consideration** – due consideration shall be given to the cost and timing of gifts, hospitality or charitable donations made by us. If the provision of the gift or hospitality is questionable, advice shall be sought by Group.
- **Whistleblowing** – any allegations of potential bribery or corruption shall be investigated in full in line with the whistleblowing procedure. We have a culture of openness and transparency and encourage employees to speak up if they see anything inconsistent with this policy.
- **Consultation on ethical issues** – the Code of Conduct seeks to guide employees on a number of ethical issues, including bribery and corruption. Employees shall be encouraged to consult with the Group Company Secretary if they have any queries around compliance with the Code of Conduct or ethical issues more generally.
- **Conflicts of interests** – employees shall be requested to declare any potential conflicts of interest which may arise in their role. Such conflicts of interest shall be discussed at the relevant Divisional board meeting and dealt with accordingly.



Matthew Pratt
Group Chief Executive
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