



4 March 2024

Addressee Only - Private & Confidential

Dear Caroline

Appointment as a Non-Executive Director and Chair

1. Appointment

As discussed at the January 2024 Board meeting, this letter sets out the revised terms and conditions of your appointment as a non-executive director of Barratt Developments PLC (the "Company"). This letter constitutes a contract for services and does not create an employment relationship. By accepting the terms and conditions below, you confirm that you are not subject to restrictions which prevent you from holding office as a director of the Company.

Your appointment is for a three-year term of office commencing 1 June 2023 and ending 31 May 2026, unless terminated earlier by either party giving to the other not less than three month's written notice. You may be invited by the Board to serve a further two three year terms. Your continued appointment will be subject to all the requirements of the Company's Articles of Association as from time to time in force (and nothing in this letter shall exclude or vary the terms of the Company's Articles of Association as they apply to you as a director of the Company). In addition, in accordance with the UK Corporate Governance Code 2018, you will be subject to annual re-election by the shareholders at each of the Company's A.G.Ms., at the Board's discretion. In the event that you are not re-elected at any A.G.M. your appointment shall terminate immediately without any entitlement to compensation in respect of any loss (including but not limited to loss of future fees).

Notwithstanding any other provision of this letter, the Company may also terminate your appointment with immediate effect if you have committed a material breach of your obligations under this letter or committed any serious breach or non-observance of your obligations to the Company (which include an obligation not to breach your statutory, fiduciary, contractual or common-law duties and not to bring the Company into disrepute) or been disqualified from acting as a director or been removed from your office in accordance with the provisions of the Companies Act 2006. If your appointment expires or is terminated, you shall at the request of the Company resign from all offices held by you in any Group Company.

For the purposes of this letter, "Group Company" shall mean the Company, any parent undertaking or subsidiary undertaking of the Company as defined by section 1162 of the Companies Act 2006, and any associated company of the Company as defined by section 449 of the Corporation Tax Act 2010.

2. Time commitment and Committee Appointments

You will be expected to devote such time as is necessary for the proper performance of your duties as a non-executive director. As a guide, as Chair of the Company, an average time commitment of 2 days per week is anticipated. The Company usually holds approximately 7 Board meetings a year and 2 Board Committee calls to approve the half and full year results but you will be expected to attend additional meetings if circumstances require. You will also be required to attend the A.G.M. and those meetings of any Committees of the Board to which you are appointed. On your appointment as Chair you will serve as the Chair of the Nomination Committee and a member of the Remuneration Committee. We usually hold 2 Nomination Committee, and 4 Remuneration Committee meetings per year. Most Committee meetings take place immediately before or after Board meetings, although occasionally Committees may meet on separate days. Typically the Chair is invited to attend the Audit Committee meetings of which there are usually 4 per year.

You may be required to devote additional time to your duties when the Company is undergoing a period of particularly increased activity (such as an acquisition or takeover), or as a result of some major difficulty with one or more of its operations.

You confirm that you are currently able to allocate sufficient time to meet these requirements and that you will inform the Board of any subsequent changes to your circumstances which may affect the time you can commit to your duties under this agreement.

3. Role

A non-executive director has the same legal responsibilities as any other director, and the Board as a whole has collective responsibility for the long-term success of the Company. All directors must take decisions objectively in the interests of the Company. You will be expected to perform your duties faithfully, efficiently and diligently to a standard commensurate with both the functions of your role and your knowledge, skills and experience. Various legal and regulatory provisions will need to be observed when carrying out your duties, the most important of these include, the Company's Articles of Association, policies and procedures and internal control framework, the Companies Act 2006 (as amended), the UKLA's Listing Rules (including the UK Corporate Governance Code), Prospectus and Disclosure Guidance and Transparency Rules, the EU Market Abuse Regulation and The City Code on Take-overs and Mergers.

In particular the Board is expected to:-

- Provide entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
- Set the Company's strategic aims, ensure that the necessary financial and human resources are in place for the Company to meet its objectives, and review management performance; and
- Set the Company's values and standards and ensure that its obligations to its shareholders and others are understood and met.

In addition to the responsibilities of the Board as a whole, non-executive directors are expected to contribute in the following key areas:-

- **Strategy.** Non-executive directors should constructively challenge and help develop proposals on strategy taking into account the views of the shareholders and other stakeholders where appropriate;
- **Performance.** Non-executive directors should scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- **Risk.** Non-executive directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;
- **People.** Non-executive directors are responsible for determining appropriate levels of remuneration of executive directors and have a prime role in appointing, and where necessary removing, executive directors and in succession planning; and
- **Integrity.** Non-executive directors are expected to uphold high standards of integrity and probity and support the other directors instilling the appropriate culture, values and behaviours in the boardroom and beyond.

As Chair you will also, in accordance with the requirements of the UK Corporate Governance Code, be responsible for, amongst other matters, the following areas:

- Leadership of the Board, ensuring its effectiveness on all aspects of its role; setting its agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues;
- Ensuring that the directors receive accurate, timely and clear information;
- Ensuring that there is a balanced Board membership in terms of gender, skills, expertise, backgrounds and personalities;
- Acting on the results of Board performance evaluation by recognising strengths and addressing the weaknesses of the Board and where appropriate, proposing new members be appointed to the Board or seeking the resignation of directors;

- Ensuring that new directors receive a full, formal and tailored induction on joining the Board, and that they regularly update and refresh their skills and knowledge;
- Promoting a culture of openness and debate by facilitating the effective contribution of all Board members and ensuring constructive relations between executive and non-executive directors;
- Ensuring that the Group Chief Executive's performance and achievements are monitored and reviewed annually;
- Ensuring that the Group's Annual General Meeting is chaired and conducted in an effective and efficient manner; and
- Ensuring effective communication with shareholders.

Unless specifically authorised to do so by the Board, you will not enter into any legal or other commitment or contract on behalf of the Company.

The Company will provide you with an induction on joining the Board which will explain your role and responsibilities in more detail and introduce you to the Company and its shareholders and ongoing training support appropriate to your role including attendance at specialist training courses for non-executive directors, the costs of which, including associated travel and subsistence will be met by the Company.

4. Fees

Your fee as the Chair of the Company will be £364,000 per annum (less any statutory deductions). For the avoidance of doubt, as Chair, you will not receive any additional fees for the membership of any board committees. Your fee shall be paid monthly in arrears and will normally be reviewed annually by the Board but without any obligation to increase it. You will also be entitled to the reimbursement of all receipted business expenses necessarily incurred in the proper performance of the duties of your office.

Any payment or benefit made to you under this letter is subject to and conditional on such approval by the shareholders of the Company as may be required by law. The Company reserves the right to withhold or require repayment of all or part of any such payment or benefit if and to the extent it is necessary to do so in order to comply with regulatory or legal approvals.

5. Confidentiality and price sensitive information

By virtue of your appointment, all the information that you receive from the Company or any Group Company and shall have access to regarding the Company's and Group's businesses and affairs should be regarded as confidential. It should not be disclosed, either during your appointment or at any time thereafter to any third party without the prior written approval of the then Chairman of the Company. This requirement shall not apply to information which is legitimately in the public domain or is properly required to be disclosed by any legal or regulatory authority. You should not use confidential information for any purposes other than those of the Company. All Company property other than Board and Committee papers should be returned at the end of your appointment. You acknowledge the need to hold and retain Company information (in whatever format you receive it) under appropriately secure conditions.

Your attention is drawn to legal and regulatory requirements regarding price sensitive information, and in particular the EU Market Abuse Regulation, UKLA's Listing Rules, Prospectus and Disclosure Guidance and Transparency Rules and section 52 of the Criminal Justice Act 1993 on insider dealing which you should observe at all times. Therefore, you should refrain from making any public statement regarding the Company without the prior written approval of the Chairman.

6. Share dealing

During your appointment you are required to comply with the provisions of the EU Market Abuse Regulation and the Criminal Justice Act 1993, in relation to dealing in the Company's listed securities, and any such other code as the Company may adopt from time to time. A copy of the current share dealing code adopted by the Company is available from the Company Secretary.

7. Outside interests

You agree to declare all current outside interests or connections for the Board to consider if these conflict with this appointment and to authorise any conflict on such terms as it deems appropriate prior to your appointment. You also undertake to notify the Senior Independent Director] and the Company Secretary prior to taking on any new outside interests or connections that you are considering, to enable the Board to consider these, and if deemed appropriate, authorise them prior to you taking them on.

During your appointment you should not become involved (whether directly or indirectly) in any enterprise which might reasonably be considered to compete or have a significant relationship with the Company or any Group Company without the prior written approval of the Board.

In the event that during your appointment there is any change or development in connection with any of your outside interests or connections that might give rise to a conflict of interest or duty, that might impact the time that you are able to devote to your role, or that might adversely impact the Company in any way or bring it into disrepute, you undertake to promptly notify Senior Independent Director and the Company Secretary and, if necessary, you will step down from your appointment with the Company.

8. Independent professional advice

In the course of your duties as a director it may be appropriate for you to take independent advice and in such circumstances the Company will reimburse all professional fees properly incurred, subject to you seeking prior approval from the Chairman in accordance with the Company's policy for directors seeking such independent advice from time to time in force.

9. Insurance

Directors' and officers' liability insurance is provided by the Company, subject to the terms of the policy from time to time in force (which may be subject to change). The Company also has in place a deed poll dated 26 January 2006 (the "Deed Poll") which indemnifies beneficiaries, being inter alia the directors of the Company, in accordance with the applicable legislation from time to time. A copy of the Policy and Deed Poll will, if not already done so, be provided to you.

10. Review process

The performance of individual directors, the whole Board and its Committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the Senior Independent Director.

11. Data Protection

By signing this letter you consent to the Company holding and processing information about you for legal, personnel, administrative and management purposes and in particular to the processing of any sensitive personal data (as defined in, and in accordance with, the Data Protection Act 1998, the EU General Data Protection Regulation and/or any other implementing legislation). You consent to the Company making such information available to any Group Company, those who provide products or services to the Company (such as advisers and payroll administrators), regulatory authorities, governmental or quasi-governmental organisations and potential purchasers of the Company. You also consent to the transfer of such information outside the European Economic Area in order to further the Company's and/or any Group Company's business interests.

12. Law

Your appointment with the Company is governed by and shall be construed in accordance with the laws of England and Wales and shall be subject to the jurisdiction of the courts of England and Wales.

I would appreciate it if you would sign both copies of this letter in acceptance of the terms and conditions of appointment and return one copy to Tina Bains, the Company Secretary, at the Bardonia office, for our records.

Yours sincerely,

Tina Bains
Company Secretary
For and on behalf of Barratt Developments PLC

I agree to the terms and conditions of my appointment as a non-executive director and Chair of the Company as set out above.

Caroline Silver

Date: