



**Strictly private and confidential  
for addressee only**

Matthew Pratt

by hand

Dear Matthew,

**Recommended all-share offer for the combination of Redrow plc ("Redrow") and Barratt Developments PLC ("Barratt")**

This letter sets out the matters which we have discussed in relation to your employment on completion of the recommended all-share offer for the combination of Redrow and Barratt (the "**Combination**"). The terms of this letter will only take effect on the Effective Date (as defined in the cooperation agreement made between Redrow and Barratt dated 7 February 2024 (the "**Co-operation Agreement**")).

**1 Your employment**

- 1.1** Your employment will continue on the terms of your current service agreement dated 1 July 2020 (as amended from time to time), (the "**Employment Agreement**") including, without limitation, all terms regarding your pension and other benefits, with the changes set out in this letter.
- 1.2** Your role following the Effective Date will be a board role and you will serve as Redrow Chief Executive Officer and Group Executive Director of the Combined Group (as defined in the 2.7 announcement in respect of the Combination).

**2 Annual bonus opportunity**

Your maximum annual bonus opportunity will be 150% of base salary in line with Barratt's shareholder approved Directors' Remuneration Policy.

**3 Long Term Performance Plan opportunity**

Your maximum annual opportunity under the Barratt Long Term Performance Plan will be 200% of base salary in line with Barratt's shareholder approved Directors' Remuneration Policy.

**4 Post Termination Restrictive Covenants**

As part of this arrangement and in consideration for the terms offered in this letter, you agree that clause 16 of the Employment Agreement shall be replaced with the new post-termination

restrictive covenants contained in Annex 1. These are substantially the same restrictions currently applicable to the executives of Barratt.

**5 General**

All payments referred to in this letter will be made after such deductions for tax and national insurance as the company is required to make.

Please sign the enclosed duplicate copy of this letter to confirm your agreement to its terms.

Yours sincerely

David Thomas

on behalf of Barratt Developments PLC

\*\*

On the duplicate:

I refer to a letter dated [date] of which this is a copy and agree to its terms.

Signed ..... Date .....

## Annex 1

### 16 Restrictive Covenants

- 16.1** In this Agreement, the following words and phrases shall have the following meanings, notwithstanding any other provision of this Agreement to the contrary:
- 16.1.1** "**Combined Group**" has the meaning given to that term in the announcement published by Redrow and Barratt on 7 February 2024 pursuant to Rule 2.7 of the City Code on Takeovers and Mergers;
  - 16.1.2** "**Group**" means the Combined Group;
  - 16.1.3** "**Group Company**" means any company within the Group;
  - 16.1.4** "**Restricted Business**" means the core businesses of Redrow and the Group Companies at the Restriction Date with which the Executive was involved to a material extent at any time during the period of twelve months ending on the Restriction Date;
  - 16.1.5** "**Restricted Partner**" means any firm, Registered Social Landlord, local authority, company or other person who, at any time during the period of twelve months ending on the Restriction Date, was a partner or joint-venture partner of Redrow or any Group Company or any public or private body with whom Redrow or any Group Company either provided joint services or worked in partnership, with, and with whom the Executive worked closely with on any project or arrangement or business concern on behalf of Redrow or any Group Company during that period;
  - 16.1.6** "**Restricted Customer**" means any firm, company or other person who at any time during the period of twelve months ending on the Restriction Date, was a customer of or in the habit of dealing with Redrow or any Group Company and with whom the Executive dealt to a material extent or for whom or which the Executive was responsible on behalf of Redrow or any Group Company during that period;
  - 16.1.7** "**Restricted Employee**" means any person who, at the date of the termination of the Executive's employment, either is or was a senior employee or an employee of Redrow or any Group Company, who could materially damage the interests of Redrow or any Group Company if that person became employed or engaged with the Executive in any business concern in competition with the Restricted Business and with whom the Executive worked closely during the period of twelve months ending on the Restriction Date or who regularly used Confidential Information in the course of the Executive's duties or was able to influence Redrow or any Group Company's relationships with its customers or employees;
  - 16.1.8** "**Restricted Supplier**" means any firm, company or other person who at any time during the period of twelve months ending on the Restriction Date, was a provider or supplier of deals and/or deal leads and/or goods or services (other than utilities and goods or services supplied for administrative purposes) to Redrow or any Group Company and with whom the Executive dealt to a material extent during that period; and
  - 16.1.9** "**Restriction Date**" means the earlier of the date of termination of this Agreement (howsoever caused) and the start of any Garden Leave.
- 16.2** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, solicit or endeavour to entice away from Redrow or any Group Company the business or custom of a Restricted Customer with a view to providing goods or services to that Restricted Customer in competition with any Restricted Business.

- 16.3** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, provide goods or services to or otherwise have any business dealings with any Restricted Customer in the course of any business concern which is in competition with any Restricted Business.
- 16.4** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, interfere or endeavour to interfere with the continuance of the provision of goods or services or deals or deal leads to Redrow or any Group Company by any Restricted Supplier.
- 16.5** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, in the course of any business concern which is or is intended to be in competition with any Restricted Business offer employment to or otherwise endeavour to entice away from Redrow or any Group Company any person who is a Restricted Employee at the time of the Executive's actions.
- 16.6** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, be engaged in or concerned in any capacity in any business concern which is in competition with the Restricted Business. This Clause 16 shall not restrain the Executive from being engaged or concerned in any business concern in so far as the Executive's duties or work shall relate solely:
- 16.6.1** to geographical areas where the business concern is not in competition with the Restricted Business; or
- 16.6.2** the Executive's duties or work shall relate solely to services or activities of a kind with which the Executive was not concerned to a material extent during the period of twelve months ending on the date of the Restriction Date.
- 16.7** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, solicit or endeavour to entice away from Redrow or any Group Company the business or custom of a Restricted Partner with a view to engaging such Restricted Partner on a project or arrangement or business concern in competition with any Restricted Business.
- 16.8** The Executive will not, without the prior written consent of the board of the Combined Group, for a period of twelve months after the Restriction Date, be engaged in any project or arrangement or business concern or have any business dealings with any Restricted Partner in the course of any business concern which is in competition with any Restricted Business.
- 16.9** The covenants given by the Executive in this Clause 16 are undertaken to Redrow for itself and as agent for all its Group Companies, and extend to the Executive acting not only on the Executive's own account but also on behalf of any other firm, company or other person and shall apply whether the Executive acts directly or indirectly.
- 16.10** Nothing in this Clause 16 shall prevent the Executive from holding, acquiring or disposing of any shares or securities in any company which is quoted on a recognised Stock Exchange.
- 16.11** The Executive agrees that they will, at the request and expense of Redrow, enter into a direct agreement or undertaking with any Group Company whereby the Executive will accept restrictions and provisions corresponding to the restrictions and provisions in this Clause 16 (or such of them as may be appropriate in the circumstances) in relation to such activities and such area and for such a period as such Group Company may reasonably require for the protection of its legitimate business interests



"Group" means Redrow plc and any of its subsidiary companies as defined by section 1159 of the Companies Act;

"Group Company" means any company within the Group;

"Incapacity" means any sickness, injury or other medical disorder or condition which prevents the Executive from carrying out his duties;

"Intellectual Property Rights" means all and any patents, rights to inventions, utility models, trademarks, rights in trade or business names, domain names, rights in get-up, rights in goodwill, rights to sue for passing off, design rights, copyrights, database rights, rights in databases, rights in Confidential Information, rights in Software, moral rights and all rights of a similar nature or having equivalent or similar effect to any of these and in each case whether registered or unregistered and all applications or rights to apply for registration of the same and all renewals and extensions, subsisting now in the future and anywhere in the world;

"Inventions" means concepts, inventions, ideas, discoveries, developments, writings, trade marks, service marks, designs, processes, procedures, drawings, improvements, innovations, data, formulae, models, plans, documentation, databases, computer programs, coding or software (including related preparatory and design materials);

"Notice Period" means six months' notice if given by the Company and six months if given by the Executive;

"Pension Plan" means the Redrow Group Personal Pension Plan — Monthly Paid section;

"Qualifying Scheme" means a pension scheme which is qualifying scheme for the purposes of section 16 of the Pension Act 2008;

"Recognised Investment Exchange" has the meaning give to it in section 285 of the Financial Services and Markets Act 2000;

"Relevant Customer" means any person, firm, business, company or organisation who or which at any time during the Relevant Period is or was a client or customer of the Company for the sale or supply of Relevant Products or Services, and in each case with whom or which the Executive had personal knowledge during the Relevant Period in the course of his employment hereunder;

"Relevant Period" means the period of 12 months immediately before the Termination Date during which the Executive actually performed his duties in accordance with this Agreement, or (where such provision is applied) the commencement of any period of Garden Leave pursuant to clause 18 if earlier;

"Relevant Products or Services" means products or services which are of the same kind as or of a materially similar kind to or competitive with any products or services designed, constructed, sold or supplied by the Executive for or on behalf of the Company within the Relevant Period, or products or services with which design, construction, sale or supply the Executive was directly concerned or connected and of which he had personal knowledge during the Relevant Period in the course of his employment hereunder;

"Restricted Period" means the period of 12 months from the Termination Date;

"Restricted Territory" means England and Wales;

"Salary" means the sum due to the Executive under clause 5.1 of this Agreement;

"Software" means any and all computer programs in both source and object code form;

"Termination Date" means the effective date of termination of the Executive's employment in accordance with the provisions of this Agreement; and

"UK Listing Authority" means the FCA in its capacity as the competent authority for the purposes of part VI of the Financial Services and Markets Act 2000.

- 1.2 The headings and marginal headings to the clauses are for convenience only and have no legal effect.
- 1.3 Words expressed in any gender shall where the context so requires or permits include any other gender.

## **2. Appointment and Notice Period**

- 2.1 The Executive shall be employed by the Company as **Group Chief Executive**. The Executive accepts that the Company may, at its reasonable discretion, require him to perform other duties not within the scope of his normal duties and the Executive agrees to perform those duties or undertake those tasks as if they were specifically required under this Agreement.
- 2.2 The employment governed by this Agreement will commence on **1 July 2020** and shall continue (subject to earlier termination as provided in this Agreement) until terminated by either party giving to the other prior written notice, which shall be not less than the Notice Period.
- 2.3 The Executive's period of continuous service for statutory purposes began on **6 January 2003**. No employment with a previous employer counts towards the Executive's period of continuous employment.
- 2.4 The Executive's employment under this Agreement is conditional upon satisfaction of the following conditions:
- 2.4.1 evidence having been provided that the Executive is able to live and work In the United Kingdom; and
- 2.4.2 that the Executive's knowledge, skills and experience have been honestly represented.
- 2.5 The Executive represents and warrants that he is not bound by or subject to any court order, agreement, arrangement or undertaking which in any way restricts or prohibits him from entering into this Agreement or from performing the full extent of his duties.
- 2.6 Notwithstanding clause 2.2, the Company may, in its sole and absolute discretion, terminate the Executive's employment at any time and with immediate effect by notifying the Executive that the Company is exercising its right under this clause 2.6 and that it will make within 28 days a payment in lieu of notice (or the first instalment of a payment in lieu of notice in accordance with clause 2.7) to the Executive. Any such payment in lieu of notice shall be equal to the Salary (as at the date of termination) which the Executive would have been entitled to receive under this Agreement during the Notice Period (or, if notice has already been given, during the remainder of the Notice Period) less income tax and National Insurance contributions. For the avoidance of doubt, any payment in lieu of notice shall not include any element in relation to:
- 2.6.1 any bonus or commission payments that might otherwise have been due during the period for which any payment in lieu of notice is made;
- 2.6.2 any payment in respect of benefits which the Executive would have been entitled to receive during the period for which the payment in lieu of notice is made; and
- 2.6.3 any payment in respect of any holiday entitlement that would have accrued during the period for which the payment in lieu of notice is made.
- 2.7 The Company may pay any sums due under clause 2.6 in equal monthly instalments until the date on which the Notice Period would have expired. The Executive shall be obliged to seek alternative income during this period and to notify the Company of any income so received. The instalment payments shall then be reduced by the amount of such income.
- 2.8 The Executive shall have no right to receive a payment in lieu of notice unless the Company has exercised its discretion in clause 2.6. If at any time after the Company has exercised its right to make a payment under clause 2.6 the Company reasonably considers that it would otherwise have been entitled to terminate the employment without notice in accordance with clause 19 it will be released from its obligation to make the payment referred to in clause 2.6 and shall be entitled to recover from the Executive any payment in lieu of notice (or instalments thereof) already made as a debt and repayable by the Executive to the Company within 30 days of demand.



2.9 Without prejudice to clause 18 the Company may at any time require the Executive to cease performing and exercising all or any of his duties, functions or powers and the Board may appoint any person or persons to act jointly with the Executive to discharge his duties and functions hereunder.

### **3. Duties of the Executive**

3.1 The Executive shall at all times during the period of this Agreement:

3.1.1 devote the whole of his working time, attention and ability to the duties of his appointment save as maybe otherwise agreed in writing by the Board;

3.1.2 faithfully and diligently perform those duties and exercise such powers consistent with them which are from time to time assigned to or vested in him;

3.1.3 obey all lawful and reasonable directions of the Board;

3.1.4 comply with all rules, regulations, policies and procedures of the Company.

3.1.5 use his reasonable endeavours to promote the interests of Group;

3.1.6 if so required act as a director of the Company and carry out duties on behalf of any other Group Company including, if so required by the Board, acting as an officer or consultant of any such Group Company;

3.1.7 comply with the articles of association (as amended from time to time) of any Group Company of which he is a director;

3.1.8 abide by any statutory, fiduciary or common-law duties to any Group Company of which he is a director;

3.1.9 not do anything that would cause him to be disqualified from acting as a director;

3.1.10 keep the Board promptly and fully informed of his conduct of the business and affairs of the Company and the Group and provide such explanations as the Board may require;

3.1.11 do such things as are reasonable and necessary to ensure compliance by himself and any relevant Group Company with the Companies Act 2006, the Listing Rules, the Market Abuse Regulation (596/2014/EU) and the UK Corporate Governance Code (as amended from time to time);

3.1.12 comply with all requirements, recommendations or regulations, as amended from time to time, of the UK Listing Authority, the London Stock Exchange plc, the FCA, the Market Abuse Regulation (596/2014/EU) and any directly applicable regulation made under that Regulation or any regulatory authorities relevant to any Group Company and any code of practice, policies or procedures manual issued by the Company (as amended from time to time) relating to dealing in the securities of any Group Company; and

3.1.13 during his employment the Executive may operate social media accounts, such as LinkedIn, which help to promote his skills and reputation as an employee of the Company for and on behalf of the Company. Where the Executive operates social media accounts for the benefit of the Company, the Executive:

(a) undertakes for the duration of his employment to operate any such accounts for business purposes connected to the Company;

(b) undertakes to add simultaneously any Connections to the Company's database;

(c) acknowledges and accepts that any Connections shall constitute Confidential Information of the Company and as such shall be subject to the protections afforded by clauses 15 and 16; and

(d) undertakes not to use social media in a way that breaches the terms of this Agreement, the Company's social media policy, or any of the Company's policies,

particularly (but not limited to) by breaching his obligations of confidentiality under clause 15, breaching copyright, making disparaging or defamatory remarks about the Company or any Group Company or about their respective officers, employees, customers, clients or competitors or by harassing or bullying any staff members in any way. Any personal communications made by the Executive via social media shall be clearly and identifiably his own and shall not purport or appear to be representative of views held by the Company, any Group Company or any other person employed by or associated with the Company. The Executive will immediately on request by the Company withdraw, delete or amend any publication made by him on any social media or other website.

- 3.2 During the term of this Agreement, the Executive must not:
- 3.2.1 at any time knowingly make untrue or misleading statements relating to the Company or any other Group Company;
  - 3.2.2 do anything which is reasonably likely to result in damage being caused to the goodwill or trading prospects of the Company or the Group, bring the Company or the Group into disrepute or do anything which is prejudicial to the interests of the business and/or commercial interests of Company or the Group;
  - 3.2.3 without the prior agreement of the Board in writing, be engaged, concerned or interested whether directly or indirectly in any other business, firm, organisation or company (other than the holding for investment purposes of not more than 5% of the shares in any company quoted or dealt in on a recognised investment exchange);
  - 3.2.4 hold any office, position or employment which may reasonably be expected to interfere with the performance of his duties under this Agreement (save with the prior written consent of the Board, such consent not to be unreasonably withheld. This clause will not prevent the Executive from being interested, for investment purposes only, as a member, debenture holder or beneficial owner of any stock, shares or debentures which are listed or dealt in on a Recognised Investment Exchange and which do not represent more than 5% of the total share or loan capital from time to time in issue in such company).
  - 3.2.5 commit or attempt to commit the criminal offence of insider dealing nor contravene Articles 14, 15 or 19 of the Market Abuse Regulation (Regulation 596/2014/EU).
  - 3.2.6 obtain or seek to obtain or permit any other person to obtain or seek to obtain, any financial or other competitive advantage (direct or indirect) from the disclosure, downloading, uploading, copying, transmittal, removal or destruction of information acquired by him in the course of his employment, whether or not that information is Confidential Information.
- 3.3 The Executive shall (without further remuneration) if and for so long as the Company may require during the period of this Agreement carry out duties and act as an officer for any Group Company (subject to clause 4.2 below).
- 3.4 The Executive's hours of work are the normal hours of the Company from 8.30am to 5.30pm, Monday to Friday each week and such additional hours as are necessary for the proper performance of his duties. The Executive acknowledges that they shall not receive further remuneration in respect of such additional hours.
- 3.5 It is the Company's understanding that, in accordance with Regulation 20 of the WTR, the Executive's working time is not measured or pre-determined, or is determinable by him. Notwithstanding that, to the extent that regulation 4(1) of the WTR applies to the Executive, the Executive agrees in accordance with regulation 5 of the WTR that the limit of maximum weekly working time set out in regulation 4(1) of the WTR will not apply to him during his employment. The Executive acknowledges that he may terminate such opt out at any time by giving the Company not less than three months' written notice.
- 3.6 The Executive shall not without the prior written consent of the Board either directly or indirectly publish any opinion, fact or material (including via social media) or deliver any lecture or address or participate in the making of any film or radio broadcast or television transmission or communicate with any representative of the media or any third party relating to any unpublished price sensitive information or any information which is in the opinion of the Board derogatory or damaging to the business or affairs of the Company or any member of the Group or to any of its or their officers,

employees, customers/clients, suppliers, distributors, agents or shareholders or to the development or exploitation of any Intellectual Property Rights. For the avoidance of doubt publications, lectures, addresses or participation in film or radio broadcasts or television transmissions made in good faith in the effort to further business for the Group which are not derogatory or damaging do not require prior written consent of the Board. For the purpose of this clause 3.6 "media" shall include television (terrestrial, satellite and cable), internet (including social media) radio, newspapers and other journalistic publications.

#### **4. Place of Work and Residence**

- 4.1 The Executive shall perform their duties on behalf of the Company based at **Redrow House, Arundel Avenue, Castle Donington, DE74 2HJ**
- 4.2 The Company may require the Executive to travel (including overseas travel) in the performance of his duties under this Agreement but unless otherwise agreed the Executive shall not be required to work outside the United Kingdom for a continuous period exceeding one month.
- 4.3 The Company may, on reasonable notice, require the Executive's to change their usual place of work on a temporary or permanent basis.
- 4.4 If the Executive is required to move home at the Company's request its relocation policy from time to time may apply in relation to such relocation.

#### **5. Remuneration**

- 5.1 The Company shall pay the Executive **£540,000** per annum. The Salary shall accrue from day to day and be payable by equal monthly instalments in arrears on or around the 25th day of each month directly into his bank account.
- 5.2 The Salary will be subject to reviews by the Board in each year during the Executive's employment under this Agreement. The Salary will not be automatically increased, and any increase (if any) of the Salary will be a matter to be decided at the Board's absolute discretion. The fact that the Salary may be increased in any year or years during the Executive's employment does not confer any right on the Executive to receive an increase in any subsequent year.
- 5.3 The Salary payable pursuant to clause 5.1 is inclusive of any directors' fees or other sums to which the Executive may otherwise be entitled arising out of his office as a director of the Company or any other Group Company.
- 5.4 The Executive may, at the Company's absolute discretion, be invited to participate in a Bonus Scheme. Participation in any Bonus Scheme operated by the Company or the Group (if any) shall be subject to the Bonus Scheme Rules. Any bonus payment shall be purely discretionary and shall not form part of the Executive's contractual remuneration under this Agreement. If the Company makes a bonus payment to the Executive in respect of a particular financial year, it shall not be obliged to make bonus payments in respect of subsequent financial years. The Company reserves the right, in its absolute discretion, to vary the Bonus Scheme Rules and/or the level of bonus payable under any Bonus Scheme from time to time in force and to recover or withhold bonus in the circumstances set out in the Bonus Scheme Rules.
- 5.5 The Bonus Scheme Rules shall be provided to the Executive in each year in which he is invited to participate in any such Bonus Scheme. For the avoidance of doubt, under the Bonus Scheme Rules, if the Company makes a bonus award (cash and/or equity) it shall be entitled to withhold either payment and/or grant of share options if the Executive's employment ends before either the payment or grant date(s) even if the Termination Date is after the end of the financial year, unless the Bonus Scheme Rules expressly provide otherwise.

#### **6. Deductions**

- 6.1 For the purposes of the Employment Rights Act 1996, the Executive hereby authorises the Company to deduct from his Salary and other entitlements under this Agreement (including bonus and accrued holiday payments if any) any sums due from him to the Company or any Group Company.
- 6.2 Such sums include without limitation any overpayments, the excess under any motor insurance policy pertaining to the company car, loans or advances made to the Executive by any Group

Company, the cost of repairing any damage or loss to any property belonging to the Group caused by him and any losses suffered by the Group as a result of any negligence, default, breach of duty or breach of trust by the Executive.

## **7. Expenses**

- 7.1 The Company shall reimburse (or procure the reimbursement of) all reasonable expenses wholly, properly and necessarily incurred by the Executive in the course of his duties under this Agreement subject to production of VAT receipts or other appropriate evidence of payment. The Executive shall abide by the Company's policies on expenses which are from time to time in force and in accordance with the requirements of HM Revenue and Customs.
- 7.2 Where the Company issues a sponsored credit card to the Executive he shall use such card only for expenses wholly, properly and necessarily incurred during the course of his employment and shall return it to the Company forthwith on the Termination Date.

## **8. Pension**

- 8.1 The Executive shall be entitled to be a member of the Pension Plan (or such other registered pension scheme as may be set up by the Company to replace the Pension Plan).
- 8.2 The Pension Plan and any replacement scheme will be a Qualifying Scheme. Full details of the Pension Plan are available from the HR Department. The rules of the Pension Plan may be amended from time to time.
- 8.3 While the Executive is an active member of the Pension Plan, the Company shall contribute such amounts as the Company notifies to the Executive in writing from time to time to the Pension Plan during each year of the Executive's employment. The level of contributions will be sufficient to ensure the Pension Plan's status as a Qualifying Scheme.
- 8.4 Contributions to the Scheme will be subject to the rules of the Pension Plan and to the tax reliefs and exemptions available from HM Revenue & Customs both as amended from time to time.
- 8.5 The Executive's contributions to the Pension Plan shall normally be payable via salary sacrifice in equal monthly instalments. Alternatively the Executive may opt for a pension allowance which is currently at 7% of basic salary and will be subject to normal income tax and National Insurance deductions.

## **9. Benefits**

- 9.1 The Executive shall be entitled to participate in such group income protection policy as the Company shall (in its absolute discretion) from time to time maintain for the benefit of the Executive subject always to;
- 9.1.1 the terms of that policy, as amended from time to time;
- 9.1.2 the rules or insurance policy of the relevant insurance provider, as amended from time to time;
- 9.1.3 the prevailing free cover limit; and
- 9.1.4 the earlier of a maximum period of 5 years or the date when the Executive attains the state pension age.
- 9.2 If any claim under any such group income protection policy is refused for any reason the Company shall not be liable to provide any replacement benefit of the same or similar kind or to pay any compensation in lieu of such benefit.
- 9.3 The Executive shall be entitled to participate in the Company's group life assurance policy subject always to the rules and terms of the policy as amended from time to time (which includes cover ceasing on attaining state pension age and medical underwriting for cover in excess of the prevailing scheme earnings cap).

- 9.4 The Company will provide the Executive with private healthcare for the benefit of the Executive and his spouse and children (under the age of 21 years of age or 25 if in full time education) in accordance with the policy of the Company from time to time in force and subject always to the rules and terms of the policy as amended from time to time. For the avoidance of doubt, such cover will cease when the Executive attains state pension age.
- 9.5 The Company will provide directors' and officers' insurance cover for the Executive on the same terms as for the other directors of the Company in place from time to time.
- 9.6 The Company reserves the right in its sole and absolute discretion to discontinue, vary or amend the benefits referred to in this clause 9 (including the level of the Executive's cover) at any time on reasonable notice to the Executive and the Executive accepts and agrees that the Company will not be obliged to provide any additional or replacement benefits to the Executive or to pay damages or compensation to the Executive.

## **10. Company Car**

- 10.1 Provided that the Executive holds a current full driving licence, the Company shall provide the Executive the use of a company car (**Grade 8**) for both business and private use. Alternatively, the Executive may apply to take up the option of a car allowance at the same grade however any such application shall be determined by the Company in its absolute discretion and on such terms as it considers to be appropriate.
- 10.2 The company car will remain the property of the Company. The Executive shall always comply with **all** regulations laid down by the Company from time to time with respect to company cars, including the requirements of any insurance policies and shall forthwith notify the Company in writing of any accidents involving the company car and of any charges or driving offences which are brought against him. On or before the Termination Date the Executive shall return his company car in good condition, together with **all** keys, manuals and other documents relating to it at the Company's head office or such other suitably agreed place. Failure to return the car in accordance with this clause 10.2 shall entitle the Company to withhold any outstanding monies due from the Company to the Executive up to the value of the car pending its return.
- 10.3 If the car is returned in a condition which the Company considers unsatisfactory, (whether through lack of service, repair, maintenance or otherwise), the Company reserves the right to recover from the Executive such sum as the Company's nominated garage may certify is necessary to put the car in a condition acceptable to the Company. Any such sum **will** be deducted in accordance with clause 6 and where any balance remains outstanding after such deduction or deductions the Executive must immediately repay this balance to the Company.
- 10.4 The Executive is not permitted to use a mobile telephone whilst driving the company car unless the Executive is using the mobile telephone with a hands free kit which complies with existing legislation from time to time in force. Failure to adhere to this may result in disciplinary action up to and including dismissal.

## **11. Share options**

- 11.1 The Executive may be invited to participate in the Company's Long Term Incentive Plan ("LTIP"), in accordance with its rules and letters of grant or invitations to participate in force and as amended from time to time (the "LTIP Rules").
- 11.2 The Company's bonus schemes as referred to in clauses 5.4 and 5.5 may include a share element through a Deferred Bonus Plan ("DBP"), in accordance with its rules and letters of grant or invitations to participate in force and as amended from time to time (the "DBP Rules").
- 11.3 Any participation will be voluntary and will not constitute a contractual entitlement under this Agreement or give rise to any rights or remedies against the Company. By participating, the Executive will be deemed irrevocably to have waived any such entitlement, rights or remedies. In particular, but without prejudice to the above, if the Executive's employment terminates for any reason and his options, rights or expectations (if any) under clauses 11.1 or 11.2 lapse or are otherwise lost or altered pursuant to the **LTIP** Rules or **DBP** Rules, the Executive will not be entitled to damages for wrongful dismissal or breach of contract, compensation for unfair dismissal or otherwise to any sum or other benefits to compensate him in respect of any loss under any **LTIP** or **DBP** that he may suffer as a result.

## **12. Holiday**

- 12.1 In addition to statutory public holidays the Executive is entitled to:
- 12.1.1 Thirty working days paid holiday in each holiday year which runs from 1 January to 31 December, and any additional days entitled to under clause 12.1.2. This includes the Executive's statutory basic and additional holiday under the Working Time Regulations 1998. Statutory basic holiday is taken first, then statutory additional holiday, then any additional contractual holiday;
  - 12.1.2 up to 5 days of the annual holiday entitlement may be designated by the Company to be taken at particular times of the year, usually around the Christmas break;
  - 12.1.3 holiday shall be taken at such time or times as shall be approved in advance by the Executive's line manager;
  - 12.1.4 holiday entitlements are accrued based on complete months worked at the rate of 2 days per complete month worked in the holiday year; and
  - 12.1.5 procedures in relation to carrying forward and buying/selling holiday days are available from the HR Department. In cases of sickness absence, carry-over is limited to four weeks holiday per year less any leave taken during the holiday year that has just ended. Any such carried over holiday which is not taken within eighteen months of the end of the relevant holiday year will be lost.
- 12.2 If either party has served notice to terminate the employment, the Company may require the Executive to take any accrued but unused holiday entitlement during the notice period. Any accrued but unused holiday entitlement shall be deemed to be taken during any period of Garden Leave under clause 18.
- 12.3 On termination of his employment, for whatever reason, if the Executive has exceeded his accrued holiday entitlement at the Termination Date, the excess may be deducted from any sums due to him and any balance is payable by the Executive to the Company immediately upon demand.

## **13. Illness/Incapacity**

- 13.1 If the Executive is absent from work due to Incapacity, the Executive shall notify their line manager of the reason for the absence as soon as possible but no later than 9am on the first day of absence.
- 13.2 The Executive shall certify his absence in accordance with Company sickness policy which is in force from time to time.
- 13.3 Subject to the Executive's compliance with this Agreement the Executive shall be entitled to receive his full Salary and contractual benefits during any periods of Incapacity up to a maximum of 3 months in any 18 month period.
- 13.4 Following the expiry of the three month period referred to in clause 13.3 the Executive shall be entitled to receive half of his Salary, and all contractual benefits, during any periods of Incapacity up to a maximum of 3 months in any 24 month period.
- 13.5 If the Executive has exhausted his entitlement to the payments referred to in clauses 13.3 and 13.4 he will not qualify for sick pay again (other than statutory sick pay) until he has returned to work for a sufficient period to establish "bona fide return" i.e. four weeks.
- 13.6 The Company shall set off against the Executive's remuneration paid in accordance with this clause 13 the liability of the Company to pay statutory sick pay to the Executive under the statutory sick pay scheme or National Insurance scheme for the time being in force and the Company may deduct from the Executive's remuneration the amount of any other state benefit to which the Executive shall be entitled (whether claimed or not) and the Executive shall inform the Company of any such payments. Further details of the statutory sick pay scheme and the requirements of the Company with regard to the provision of medical certificates are available from the HR Department.
- 13.7 Whether or not absent by reason of Incapacity, the Executive agrees to have a medical examination performed by a medical practitioner appointed and paid for by the Company and hereby agrees to authorise the Company to have unconditional access to any report or reports

(including copies) produced as a result of any such examination as the Company may from time to time require

- 13.8 The Executive shall notify the Company if any Incapacity shall be, or appear to be, occasioned by the actionable negligence of a third party in respect of which damages are or maybe recoverable and will provide the Company with full details of any claim, compromise, settlement or judgment made or awarded in connection therewith. All sums paid to the Executive during any such period of Incapacity shall be paid by way of loan only and shall, if so required by the Company, be refunded providing that the Executive shall not be required to refund a sum exceeding the amount of damages recovered by the Executive less the legal costs incurred in recovery thereof.
- 13.9 The provisions of this clause 13 and any right or prospective right the Executive has or may have to receive any benefits under the group income protection policy referred to in clause 9.1 will not prejudice or limit in any way the Company's right to terminate this Agreement pursuant to its terms. In particular but without limitation the Company may terminate the Executive's employment pursuant to clauses 2.2 or 2.5 for any reason or pursuant to clause 19 on the grounds set out in that clause even if such termination would prejudice or limit the Executive's rights or prospective rights under the group income protection policy or if at the time of such termination sick pay payable pursuant to this clause 13 has not been exhausted.

#### **14. Inventions and creative works**

- 14.1 The Executive must promptly disclose to the Company in writing all Inventions and Creative Works but must not disclose the same to any third party without the prior written consent of the Company.

- 14.2 The Executive acknowledges that any and all Inventions or Creative Works and all Intellectual Property Rights subsisting or which may in the future subsist in them whether or not conceived or made during working hours, including, without prejudice to the generality of the foregoing any that

14.2.1 relate in any manner to the business of the Company and the Group or to its actual or anticipated activities;

14.2.2 result from or are made in the course of the Executive's employment or any duties generally or specifically assigned to the Executive; or

14.2.3 involve the use of any equipment, supplies, facilities, Intellectual Property Rights, Confidential Information or time of the Company and the Group,

subject to the provisions of the Patents Act 1977 shall on creation vest in, be and remain the exclusive property of the Company or the relevant Group Company and where the same do not automatically vest in the Company or the relevant Group Company in accordance with this clause the Executive hereby unconditionally assigns or will unconditionally assign the same to the Company or the relevant Group Company with full title guarantee absolutely. To the extent that any of the rights purported to be assigned under this clause are not wholly or validly assigned, the Executive shall hold them on trust for the full and exclusive benefit of the Company or the relevant Group Company.

- 14.3 The Executive agrees that, without prejudice to the generality of the foregoing:

14.3.1 any Invention disclosed by the Executive to a third person or described in a patent or any application to register any Intellectual Property Rights filed by the Executive, (alone or jointly with others) or on the Executive's behalf; and

14.3.2 any Creative Work disclosed to a third person, published or the subject of an application for registration of any Intellectual Property Rights filed by the Executive (alone or jointly with others) or on the Executive's behalf,

within the period of 6 months following termination of this Agreement for whatever reason will be presumed to have been invented, created, written, developed, produced, conceived or made by the Executive during the currency of this Agreement, unless proved by the Executive to have been invented, created, written, developed, produced, conceived or made by the Executive after the termination of this Agreement

- 14.4 The Executive hereby irrevocably, unconditionally and absolutely waives all rights which he may have in the Inventions or the Creative Works in accordance with chapter IV of part I Copyright,

Designs and Patents Act 1988 headed "Moral Rights" and by any other laws of a similar or equivalent nature in any of the countries in the world.

- 14.5 The Executive shall immediately upon the request and at the expense of the Company execute such assignments of any Invention or Creative Works and execute, acknowledge and deliver such other documents and take such action as the Company may require, at any time during or subsequent to the period of the Executive's employment, to vest or evidence title in any or all of the Inventions or Creative Works and all Intellectual Property Rights in the same in the Company or the relevant Group Company and to obtain, maintain, enforce and defend the Intellectual Property Rights in the Inventions or Creative Works in any and all countries of the world or to otherwise give effect to the provisions of this Agreement.
- 14.6 The Executive hereby irrevocably and unconditionally appoints the Company as his attorney in his name and on his behalf to execute and do any such instrument or thing and generally to use his name for the purposes of giving to the Company or its nominee the full benefit of the provisions of this clause and acknowledges in favour of any third party that a certificate in writing signed by any director or the secretary of the Company that any instrument or act falls within the authority hereby conferred shall be conclusive evidence of that fact.
- 14.7 The Executive must not knowingly do, permit or suffer to be done any act or thing or omit to do any act or thing which might jeopardise or prejudice any of the rights conferred on or vested in the Company by virtue of this clause or any document signed executed and delivered pursuant to this clause or which might invalidate or prejudice any enforcement or defence or application to register any Intellectual Property Rights of the Company or any Group Company anywhere in the world.

## **15. Confidential information**

- 15.1 Save as required in the proper performance of his duties under this Agreement the Executive must not at any time (whether during or after the termination of his employment) use or disclose, or attempt to use or disclose, to any person, firm, business, organisation or company any Confidential Information.
- 15.2 For the purposes of this Agreement Confidential Information includes but is not limited to limited to any trade secrets, operations, existing and potential projects, know-how, processes, technology, information technology, Software, any other technical information relating to the creation, production or supply of any past, present or future product or service or Inventions or Creative Works of any Group Company, business activities, confidential lists and particulars of clients and potential clients of the Company or the Group, customer details (including but not limited to names and contact details), supplier details (including but not limited to names and contact details), Connections, marketing strategy and plans, transactions and proposed transactions, pricing information, designs and construction methods and other business information or dealings relating to the Company or the Group or any of their employees, directors, shareholders, clients, agents customers or suppliers.
- 15.3 The Confidential Information shall at all times remain the property of the Company and the Group and must be returned to it on demand at any time and, in any event, immediately on the termination of the Executive's employment and no copies of the same shall be retained by the Executive.
- 15.4 During his employment with the Company, the Executive will not obtain or seek to obtain, or permit any other person to obtain or seek to obtain, any financial or other competitive advantage (direct or Indirect) from the disclosure, downloading, uploading, copying, transmittal, removal or destruction of information acquired by him in the course of his employment, whether or not that information is Confidential Information.
- 15.5 The Executive must use his best endeavours to prevent the disclosure or use of any Confidential Information to any third party or by any third party and will notify the Board immediately should he become aware of any such disclosure or use.
- 15.6 The restrictions contained in this clause 15 do not apply to:
- 15.6.1 disclosure (whether directly or indirectly) which is required by an order of a court of competent jurisdiction or by any governmental, official or regulatory body which is lawfully entitled to require such disclosure;



- 15.6.2 disclosure which is required by the rules and regulations of the UK Listing Authority, the London Stock Exchange Plc (or any other stock exchange on which the shares of the Company are listed or quoted) or the City Code on Takeovers and Mergers;
- 15.6.3 information which enters the public domain otherwise than as a result of disclosure by the Executive; or
- 15.6.4 any protected disclosure within the meaning of section 43A of the Employment Rights Act 1996.

## **16. Restrictive Covenants**

- 16.1 The Executive acknowledges that during the course of his employment under this Agreement, he will be provided with access to Confidential Information relating to the Company and its affairs and have dealings with the customers, suppliers and employees of the Company in such matters. The Executive has therefore agreed to the restrictions set out below.
- 16.2 The Executive will not without the prior written consent of the Company directly or indirectly and whether alone or in conjunction with or on behalf of any other person and in any Capacity:
  - 16.2.1 within the Restricted Territory during the Restricted Period do or attempt to do anything which causes or may cause the Relevant Customer to cease or materially to reduce its orders or contracts with the Company;
  - 16.2.2 during the Restricted Period solicit, induce or entice away from the Company or, in connection with any business in or proposing to be in competition with the Company, employ, engage or appoint or in any way cause to be employed, engaged or appointed a Critical Person whether or not such person would commit any breach of his or her contract of employment or engagement by leaving the service of the Company;
  - 16.2.3 at any time after the Termination Date, represent himself as connected with any Group Company in any Capacity other than as a former employee or (if applicable) a shareholder of the Company;
  - 16.2.4 at any time after the Termination Date use in connection with any business any name which includes the name of any Group Company or a name so similar to the name of any Group Company that it may cause confusion in the mind of a Relevant Customer; or
  - 16.3.5 at any time after the Termination Date use or seek to register in connection with any business, any name, Internet domain name (URL), social media account or other device which includes the name of any Group Company, any identical or similar sign or name used or previously used by any Group Company at any time.
- 16.4 Whilst the restrictions in this clause 16 (on which the Executive has had an opportunity to take independent advice as the Executive hereby acknowledges) are regarded by the parties as fair and reasonable, It is hereby agreed that each of the restrictions in this clause 16 are intended to be separate and severable. If any restriction is held to be unreasonably wide but would be valid if part of the wording (including in particular but without limitation the defined expressions referred to in clause 1.1) were deleted, such restriction will apply with so much of the wording deleted as may be necessary to make it valid.
- 16.5 The parties agree that the periods referred to in clauses 16.2.1 and 16.2.2 above will be reduced by one day for every day during which at the Company's direction and pursuant to clause 18 the Executive has been on Garden Leave.
- 16.6 If the Executive breaches any of the provisions in this clause 16 the Company will be entitled by written notice to the Executive to extend the period during which the provisions of this clause 16 which have been breached apply by an equivalent period to that during which the breach or breaches have continued, such additional period to commence on the date on which the said period would have otherwise expired. The Executive hereby agrees that if the Company so extends the period of any such restriction, this will not prejudice the right of the Company to apply to the courts for injunctive relief in order to compel the Executive to comply with the provisions of this clause 16 and/or damages, as the case may be.

16.7 The Company may at any time (before or after the termination of this Agreement) modify the scope of the restrictions contained in this clause 16 by notice served upon the Executive reducing (but not increasing):

16.7.1 the activities to which the restrictions apply;

16.7.2 the employees of the Company covered by the restrictions;

16.7.3 the period during which the restrictions apply; and/or

16.7.4 the scope of the Restricted Territory.

## **17. Delivery up of Company Property**

17.1 Subject to clause 17.2, on request by the Company and in any event on termination of his employment or on commencement of any period of Garden Leave pursuant to clause 18 the Executive will:

17.1.1 deliver up immediately to the Company all property (including but not limited to documents and Software, credit cards, mobile telephone, computer equipment, facsimile machine, social media passwords used in accordance with clause 3.1.13 (d), passwords used to access any Software used by the Executive in the course of his employment, keys and security passes and any Confidential Information) belonging to It or any Group Company in the Executive's possession or under his control. Documents and software include (but are not limited to) correspondence, diaries, address books, databases, files, reports, minutes, plans, records, documentation or any other medium for storing information. The Executive's obligations under this clause include the return of all copies, drafts, reproductions, notes, extracts or summaries (however stored or made) of all documents and software, and any data stored on external sites such as contacts on social media; and

17.1.2 transfer without payment to the Company or as it may direct any shares or other securities held by him in the Company or any Group Company as trustee and deliver to the Company the related certificates,

and the Executive hereby irrevocably authorises the Company to appoint a person or persons to execute all necessary transfer forms and other documentation on his behalf in connection with the above.

17.2 The obligations set out in clause 17.1 shall not be affected by the fact that any document or software covered by this clause may include Information or data personal to the Executive or may be held on mobile devices belonging personally to the Executive where such devices are used by him to any extent in respect of his work. In such circumstances it shall be the responsibility of the Executive when returning such property to bring such issues to the attention of the Company which shall then make arrangements for the proper and lawful disposal of such information or data.

17.3 Where the Executive has been placed on Garden Leave he shall not be required by clause 17.1 to return until the end of the Garden Leave period any property provided to him as a contractual benefit for use during his employment

## **18. Garden leave**

18.1 If notice is served by the Company or the Executive to terminate the employment of the Executive under this Agreement, the Company may at any time during the period of notice:

18.1.1 require the Executive to cease work and/or to stay away from the premises of any Group Company provided that during such notice period the Company continues to make payment to the Executive of the Salary and entitlements under this Agreement to which the Executive is entitled during the period of such notice. During such period, the Executive will remain an employee of the Company and will not be permitted to take up other employment (whether paid or unpaid);

18.1.2 require the Executive to attend work at the premises of any Group Company to carry out such new or different duties as may be reasonably delegated to him by the Board provided that in doing so the Company continues to make payment to the Executive of the Salary

and entitlements due to him under this Agreement (and bonuses if applicable) to which he is entitled during the period of carrying out such different duties;

18.1.3 announce to the employees, suppliers and customers of any Group Company that the Executive is under notice of termination;

18.1.4 cease to give the Executive access to its computer systems and/or social media; and/or

18.1.5 require the Executive not to contact or deal with (or attempt to contact or deal with) any officer, employee, consultant, client, customer, supplier, agent, distributor, shareholder, adviser or other business contact of any Group Company.

18.2 During any period of Garden Leave pursuant to this clause 18 the Executive will not be entitled to accrue any bonus or holiday other than the statutory basic and additional holiday under the Working Time Regulations 1998 referred to in clause 12.1.1. Any untaken holiday entitlement accrued or likely to accrue up to the date of termination of this Agreement should be taken during the Garden Leave period. The Executive agrees to notify the Company of any day or days during the Garden Leave period when he will be unavailable due to holiday and will endeavour to agree convenient holiday dates in advance with his line manager.

## **19. Termination of Agreement**

19.1 Without prejudice to any other rights of the Company, the Company may terminate the employment of the Executive immediately in writing (without notice and without payment in lieu of notice if the Executive shall at any time:

19.1.1 commit any serious or persistent breach of any of the provisions of this Agreement;

19.1.2 commit any serious or persistent breach of any of the general duties of directors specified in sections 171 to 177 (inclusive) of the Companies Act;

19.1.3 fail to perform his duties under this Agreement to the reasonable satisfaction of the Board;

19.1.4 be guilty of any dishonesty or serious misconduct or neglect in the discharge of his duties under this Agreement;

19.1.5 become bankrupt, suspend payments to his creditors generally or make any arrangement or compromise with his creditors;

19.1.6 be convicted of a criminal offence (other than a motoring offence in respect of which a custodial sentence is not given) or any offence which, in the reasonable opinion of the Board, adversely affects the interests of the Company or the Executive's ability to carry out his duties under this Agreement;

19.1.7 be disqualified from holding office as a director; or

19.1.8 prejudices, or because of his behaviour is likely in the reasonable opinion of the Board to prejudice, the interests or reputation of the Executive, the Company or any Group Company.

19.2 The Company will be entitled to suspend the Executive from performing his duties under this Agreement at any time and for any period in order to investigate any matter which might lead to the termination of this Agreement pursuant to the provisions of this clause 29. During any such period of suspension the Executive will be paid the Salary and benefits due to him under this Agreement.

19.3 On the termination of his employment under this Agreement or the giving of notice by either party to terminate this Agreement the Executive will, at the request of the Company, resign without claim for compensation for loss of office from any office held as a director and/or secretary of the Company [or any Group Company] of which he is at that time a director or secretary and from all (if any) trusteeships held by him of any pension scheme or any trust established or subscribed to or by the Company or any Group Company. If the Executive fails to do so, the Company is irrevocably authorised to appoint any person as attorney in the name of the Executive and on his behalf to execute any documents and to do all things necessary to give effect to such resignation.

- 19.4 The resignation of the Executive from any office as a director or secretary of the Company or any Group Company will be without prejudice to any right which the Executive may have to claim compensation as a result of the termination of the employment of the Executive pursuant to this Agreement.
- 19.5 The termination of the Executive's employment under this Agreement will not affect any of the provisions of this Agreement which expressly operate or lawfully have effect after termination and will not prejudice any right of action already accrued to either party In respect of any breach of any terms of this Agreement by the other party (except in the case of termination by the Company pursuant to clause 2.6 In which case clause 2.6 will prevail in favour of the Company and the Group).
- 19.6 Before and after the Termination Date, the Executive will provide the Company and the Group with assistance regarding matters of which the Executive has knowledge and/or experience in any proceedings or possible proceedings in which the Company and/or any Group Company is or may be a party.
- 19.7 Before and after termination of the Executive's employment, the Executive will provide the Company and/or any Group Company or its or their agents with any assistance it or they may request to ensure any social media operated by the Executive on behalf of the Company is surrendered by him and passed to the control of a person nominated by the Company, including disclosure of password or other protections, where applicable.
- 19.8 Immediately following termination of his employment, the Executive shall delete all Connections and, having done so, amend his profiles on any social media accounts to show that he is no longer employed by the Company, providing appropriate proof of having done so to the Company.

## **20. Duty to notify of new employment**

- 20.1 In order to enable the Company to protect its legitimate interests and to enforce its rights under this Agreement, the Executive agrees that during his employment he will notify the Company in writing of the identity of any prospective employer or business in which he wishes to be employed, engaged, concerned or interested or to which he wishes to provide technical, commercial or professional advice where, in the reasonable belief of the Executive, becoming so employed, engaged, concerned or interested or providing such advice would be likely to breach the provisions of clause 16, prior to accepting such employment and of the date on which he proposes to start his employment, engagement, concern, interest or the provision of advice.
- 20.2 If the Executive is offered a new employment, appointment or engagement, before entering into any related contract he will bring the terms of clauses 2, 3, 14, 15, 16, 17 and 18 to the attention of a third party proposing directly or indirectly to employ, appoint or engage him.
- 20.3 The Company shall be entitled to disclose the terms of this Agreement to any third party with or by whom the Executive is employed, engaged or otherwise interested or connected (as is appropriate) in order to protect the Interests of the Company and/or any Group Company.

## **21. Disciplinary and Grievance Procedures**

- 21.1 The Executive is subject to the disciplinary and grievance procedures copies of which are available from the Intranet or the **HR** Department. These procedures do not form part of this Agreement or otherwise have any contractual effect and may be altered by the Company at any time.
- 21.2 The Company may invoke the disciplinary procedure at any stage, it being recognised that warnings will not generally be appropriate in view of the Executive's seniority. If the Executive wishes to appeal against a disciplinary decision [s/he] may apply in writing to his line manager in accordance with the Company's disciplinary procedure.
- 21.3 If the Executive wants to raise a grievance, [s/he] may raise in the first instance with his line manager in accordance with the Company's grievance procedure.

## **22. Health and Safety**

The Executive has a statutory duty to themselves, colleagues and the Company to observe all health and safety rules and to take all reasonable care and steps to promote the health and safety at work of themselves and their fellow employees. The Executive must ensure that they are familiar with all health and safety rules and where appropriate, must wear any personal protective equipment provided by the Company.

## **23. Monitoring**

- 23.1 The Executive should be aware that the Company reserves the right to monitor and/or record the Executive's use of all telecommunications and computer systems. Accordingly, the Executive should not expect any privacy in relation to his use of such facilities.
- 23.2 The Executive consents to the Company monitoring, intercepting, reading and recording his telephone, email and other electronic communications such as internet use for the purposes of monitoring and to establish compliance with regulatory procedures, to prevent or detect crime, to investigate and to establish compliance with the Company's policies and procedures.

## **24. Data protection**

- 24.1 For the purposes of Data Protection Laws, the Executive acknowledges that the Company and the Group shall hold, process and share personal data relating to the Executive in accordance with the privacy notice provided to the Executive.
- 24.2 The Company and the Group may update and amend the privacy notice applicable to the Executive from time to time and will provide an updated copy to the Executive.
- 24.3 Where consent is required from the Executive in relation to any processing of any personal data relating to the Executive then this consent will be recorded by the Company. The provision of the consent is usually contained in the privacy notice applicable for the Executive, but may be provided in other ways if appropriate. The Executive may withdraw any consent previously given, and should inform the Company if this is the case. However withdrawal of consent may adversely affect the ability of the Company to perform some aspects of the employment relationship, for example to be able to provide certain benefits to the Executive.
- 24.4 The Executive is required to read the Company's data protection policy, IT security policies and email and Internet use policies, which are available on the Intranet. The Company may change these policies at any time and will notify the Executive in writing of any changes.
- 24.5 The Executive shall comply with the policies referred to in this clause 24 when processing any personal data in the course of his employment including but not limited to personal data relating to any employee, consultant, customer, client, supplier, shareholder or agent of the Company and the Group.

## **25. Equal opportunities**

The Company is committed to the principle of equal recruitment, training, development and treatment of all employees Irrespective of race, ethnic origin, nationality, gender, gender reassignment, sexual orientation, religion or belief, age, disability, marital or civil partnership status, pregnancy or maternity. **All** the Company's policies, practices and procedures relating to recruitment, training, development and promotion are administered equally and in accordance with all applicable laws. It is also the Company's policy to give full and fair consideration to employees

and potential employees who are disabled and provide appropriate training and development with promotion prospects at least equivalent to those available to other employees.

**26. Prior agreements**

This Agreement is in substitution for any previous agreements or contracts of service entered into between the Company or any predecessor undertaking in relation to the employment of the Executive and all prior agreements are deemed to have terminated by mutual agreement on the date of this Agreement.

**27. Entire agreement and variations**

27.1 This Agreement constitutes the entire agreement between the parties with respect to all matters referred to in it.

27.2 No variations to this Agreement will be effective unless made in writing and signed by both of the parties.

27.3 This Agreement constitutes the Statutory Statement of Particulars for the Executive as required by the Employment Rights Act 1996.

**28. Collective agreements**

There are no collective agreements which directly affect the Executive's terms and conditions of employment.

**29. General**

29.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by and construed in accordance with the law of England and Wales.

29.2 The parties agree to submit to the exclusive jurisdiction of the courts of England and Wales in relation to any claim, dispute or matter arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

29.3 Any notice to be given by a party under this Agreement must be in writing and either delivered personally or by post and if by post must be delivered by first class post, facsimile transmission or other means of telecommunications, to the last known postal address or telecommunication number of the other party. Notice shall be given immediately if personally delivered or be deemed to be given 48 hours after posting or in the case of facsimile transmission, on completion of the transmission.

THE PARTIES have executed this Agreement as a deed and delivered it on the date set out above  
Signed as a deed by Redrow plc (acting by a Director and its Secretary or by two Directors);

---

Director: \_\_\_\_\_

Director/Secretary: \_\_\_\_\_

Signed as a deed by Matthew Pratt: \_\_\_\_\_

In the presence of:

Address:

Occupation:

---