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**SIDE LETTER TO CLEAN TEAM AGREEMENT****PROJECT LATHOM**

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**THIS SIDE LETTER** is dated .....18 January 2024... and made

**BETWEEN:**

- (1) Barratt Developments plc whose registered office is at Barratt House Cartwright Way, Forest Business Park, Bardon Hill, Coalville, Leicestershire, LE67 1UF, and company number is 00604574 ("**Bidder**"); and
- (2) Redrow plc whose registered office is at Redrow House, St Davids Park, Flintshire, CH5 3RX, and company number is 02877315 ("**Target**");

(each a "**Party**" and together the "**Parties**")

**WHEREAS**

- (A) In connection with the potential acquisition of the Target by the Bidder (the "**Transaction**"), the Parties entered into a Clean Team Agreement dated 28 December 2023 to govern the sharing of competitively sensitive information between the Parties (the "**Clean Team Agreement**").
  - (B) The Parties acknowledge that from time to time the Parties may agree that a subset of Clean Team Information (as defined in Clause 3 of the Clean Team Agreement) such as information for the purpose of assessing potential synergies (the "**Highly Sensitive Information**") is not appropriate for disclosure to the broader Clean Team (as defined in Recital B of the Clean Team Agreement).
  - (C) The Parties agree that a side letter to the Clean Team Agreement should govern the exchange of Highly Sensitive Information (the "**Side Letter**").
  - (D) Capitalised terms not otherwise defined in this Side Letter shall have the meanings given to them in the Clean Team Agreement.
1. The Parties agree that the following additional clean team procedures will apply in respect of the exchange of Highly Sensitive Information:
    - (A) Disclosure of, and access to, Highly Sensitive Information will be limited to the external advisers retained by each Party in connection with the Transaction (the "**Sub-Clean Team**"), as listed in Annexes A and B of the Side Letter, which may be updated from time to time subject to mutual written consent from the Parties (the "**Sub-Clean Team Members**").
    - (B) Each of the Sub-Clean Team Members shall provide to the legal contacts set out in Clause 4 of the Clean Team Agreement an acknowledgement via email in the form set out in Annex C prior to receiving Highly Sensitive Information.

## SLAUGHTER AND MAY

- (C) For the avoidance of doubt, the Parties agree that they will not have access to the other Party's Highly Sensitive Information. The Parties shall procure that Highly Sensitive Information will not be disclosed to any persons outside of the Sub-Clean Team including (but not limited to) either Party's employees, or members of the Clean Team who are not members of the Sub-Clean Team without express approval, in writing, of the disclosing Party.
2. All terms and conditions applicable to Clean Team Information and Clean Team Members under the Clean Team Agreement shall apply equally to Highly Sensitive Information and Sub-Clean Team Members.
3. The Parties agree that in the event of a conflict or inconsistency between the provisions of this Side Letter and the provisions of the Clean Team Agreement, the provisions of this Side Letter shall prevail.

Signed by...   
for and on behalf of  
**Barratt Developments plc**

Mike Scott  
.....  
(*Authorised signatory*)

Signed by.....  
for and on behalf of  
**Redrow plc**

.....  
(*Authorised signatory*)

## SLAUGHTER AND MAY

- (C) For the avoidance of doubt, the Parties agree that they will not have access to the other Party's Highly Sensitive Information. The Parties shall procure that Highly Sensitive Information will not be disclosed to any persons outside of the Sub-Clean Team including (but not limited to) either Party's employees, or members of the Clean Team who are not members of the Sub-Clean Team without express approval, in writing, of the disclosing Party.
- 2. All terms and conditions applicable to Clean Team Information and Clean Team Members under the Clean Team Agreement shall apply equally to Highly Sensitive Information and Sub-Clean Team Members.
- 3. The Parties agree that in the event of a conflict or inconsistency between the provisions of this Side Letter and the provisions of the Clean Team Agreement, the provisions of this Side Letter shall prevail.

Signed by.....

for and on behalf of

**Barratt Developments plc**

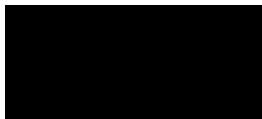
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*(Authorised signatory)*

Signed by.....

for and on behalf of

**Redrow plc**



Barbara Richmond

.....

*(Authorised signatory)*

## SLAUGHTER AND MAY

### **ANNEX A** **List of Bidder External Advisers**

- UBS AG London Branch
- Morgan Stanley International
- Linklaters LLP

## SLAUGHTER AND MAY

### **ANNEX B** **List of Target External Advisers**

- Barclays Bank plc
- Peel Hunt LLP
- Ernst & Young LLP
- Slaughter and May

**SLAUGHTER AND MAY**

**ANNEX C**

**Compliance Confirmation Statement**

1. I, \_\_\_\_\_, have read the foregoing Side-Letter and agree to be bound by its terms with respect to any Highly Sensitive Information that is furnished to me as set forth in the Side Letter.
  
2. I further agree: (i) not to disclose to anyone any Highly Confidential Information other than as set forth in the Side Letter; and (ii) not to make any copies of any Highly Sensitive Information furnished to me except in accordance with the Side Letter.

*Agreed to and Accepted on* \_\_\_\_\_(date)

Signature: \_\_\_\_\_

Title: \_\_\_\_\_