

Redrow plc
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If you are in any doubt as regards the contents of this letter, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor or other independent adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom. If you have sold or otherwise transferred all of your ordinary shares in the Company, please send this communication at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of ordinary shares in the Company, you should retain this communication and consult the bank, stockbroker or other agent through whom the sale was effected. However, this communication should not be forwarded or transmitted, in whole or in part, into any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of that jurisdiction.

To: Redrow plc (the “**Redrow**” or the “**Company**”) persons with information rights

19 April 2024

Dear Investor

Publication of important documentation in relation to the recommended all-share offer for Redrow

You have been nominated, by the registered shareholder who holds shares on your behalf in Redrow, to enjoy information rights (as set out in section 146 of the Companies Act 2006 (the “**Act**”).

On 7 February 2024, Redrow and Barratt Developments PLC (“**Barratt**”) announced that they had reached agreement on the terms of a recommended all-share offer for the combination of Barratt and Redrow pursuant to which Redrow Shareholders would be entitled to receive 1.44 new Barratt ordinary shares for each Redrow ordinary share (the “**Combination**”). It is intended that the Combination will be implemented by way of a Court-sanctioned scheme of arrangement (the “**Scheme**”) under Part 26 of the Act.

Please find enclosed a copy of the scheme circular (which contains the Scheme and an explanatory statement in compliance with section 897 of the Act) (the “**Scheme Document**”) which was published today by Redrow.

A copy of this letter, along with certain other documents, announcements and information published in relation to the Combination, including the Scheme Document, Barratt Prospectus and Barratt Circular can also be found on Redrow’s website at <https://investors.redrowplc.co.uk/offer-for-redrow>. For the avoidance of doubt, the content of Redrow’s website is not incorporated into, and does not form part of, this letter. Any capitalised terms not otherwise defined in this letter shall have the meaning given to them in the Scheme Document.

Shareholder Meetings

The next step in the process is for Redrow Shareholders to vote on the Scheme. In order to become effective, the Scheme requires the approval of Scheme Shareholders at the Court Meeting and Redrow Shareholders at the General Meeting (together, the “**Meetings**”), both of which will be held at Slaughter and May, One Bunhill Row, London EC1Y 8YY on 15 May 2024 at 11.00 a.m. (London time) and 11.15 a.m. (London time) (or as soon thereafter as the Court Meeting concludes or is adjourned) respectively.

Any changes to these arrangements will be communicated to Redrow Shareholders in advance of the Meetings, via Redrow’s website (<https://investors.redrowplc.co.uk>) and by an announcement through a Regulatory Information Service.

You should note that, as a person nominated to enjoy information rights, you do not have a right to appoint a proxy or to attend, speak and vote at the Meetings. You may, however, have a right under an agreement with the registered shareholder who holds shares in the Company on your behalf to be appointed (or to have someone else appointed) as a proxy for general meetings of the Company. Alternatively, if you do not have such a right under any agreement, or do not wish to exercise it, you may have a right under an agreement with the relevant registered shareholder to give instructions to that shareholder as to the exercise of voting rights.

Please note that the Combination constitutes a Class 1 transaction as defined in the Listing Rules for Barratt. Accordingly, Barratt is required to convene the Barratt General Meeting to be held at the Seligman Theatre, Royal College of Physicians, 11 St Andrews Place, London, NW1 4LE at 10.00 a.m. on 15 May 2024 for Barratt Shareholders to consider, and, if thought fit, approve the Combination and to grant authority to the Barratt Directors to allot the New Barratt Shares to be issued to Redrow Shareholders in connection with the Combination (and any amendment(s) thereof).

Scheme Document


The Scheme Document contains further details of the Combination as well as the notices of the Meetings. Notice of the Court Meeting is set out in Part X of the Scheme Document. Notice of the General Meeting is set out in Part XI of the Scheme Document.

Please read the Scheme Document, the Barratt Prospectus (for which Barratt, the Barratt Directors and the Proposed Barratt Directors are responsible) and the Barratt Circular (for which Barratt and the Barratt Directors are responsible) carefully. Please note that this letter is not a summary of the information and proposals set out in the Scheme Document, and should not be regarded as a substitute for reading the Scheme Document in full.

Questions

If you have any questions about the Scheme Document, the Court Meeting or the General Meeting, please contact the Shareholder Helpline operated by Computershare Investor Services PLC (“**Computershare**”), Redrow’s Registrar, +44 (0)370 707 1257. Lines are open between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays in England and Wales). Please note Computershare cannot provide advice on the merits of the Combination or the Scheme or give any financial, legal or tax advice.

However, your main contact in terms of your investment remains the registered shareholder, custodian or broker who administers the investment on your behalf. Therefore, any changes or queries relating to your personal details and holding (including any administration) must continue to be directed to your existing contact at your investment manager or custodian. Redrow cannot guarantee to deal with matters that are directed to them in error. The only exception to this is where Redrow, in exercising one of its powers under the Act, writes to you directly for a response.



Thank you for taking the time to read this letter and the Scheme Document.

Yours faithfully

Beth Ford
Company Secretary
Redrow plc

Contact information for administrative matters

Should you wish to contact Redrow regarding administrative matters in view of this letter and the publication of the Scheme Document, please contact Redrow's registrars, Computershare, at +44 (0)370 707 1257. Lines are open 8.30am to 5.30pm Monday to Friday (excluding public holidays in England and Wales).

Information sharing

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Redrow may be provided to Barratt during the offer period as required under Section 4 of Appendix 4 of the Code.

Directors' responsibility statement

The directors of the Redrow (the "**Directors**") accept responsibility for the information contained in this letter relating to the Redrow. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the Takeover Code

Under Rule 8.3(a) of the Takeover Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Takeover Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.