

Preventing Fraud Policy

Introduction

Persimmon Plc, and its group of companies which trade under the brand names Persimmon Homes, Charles Church and Westbury Partnerships (“the Group”), is one of the UK’s leading housebuilders. The Board’s aim is for the Group to have a culture of, and reputation for, ethical conduct and compliance with the law.

Policy

Led by the Board of Directors and the Executive Team, the Group has a policy of not tolerating, and of preventing, fraud. The Board’s aim is to ensure a culture within the Group in which fraud is not seen as acceptable and that employees, agents, consultants, customers, suppliers and sub-contractors understand the importance of preventing fraud.

Scope

This policy applies to the Group and its “Associated Persons”. The Group’s Associated Persons are the Group’s employees, subsidiaries, agents and individuals or companies that perform services for or on behalf of the Group, such as consultants. This policy also applies to any other individuals or companies with whom the Group has a business relationship, such as suppliers and sub-contractors.

What is fraud?

Fraud is against the law and it can occur in a variety of ways. At its simplest, fraud occurs when someone behaves in a dishonest way with the intention of obtaining a benefit for themselves (or someone else) or causing loss to someone else. Various types of fraud are against the law, including: false accounting, fraud by false representation, fraud by failing to disclose information, fraud by abuse of position, and cheating the public revenue. Supporting and facilitating fraud (aiding, abetting, counselling or procuring) is also against the law.

Prevention of Fraud

All persons subject to this policy have a responsibility to help to prevent fraud. The Group also has a legal responsibility to prevent fraud from occurring that is intended (directly or indirectly) to “benefit” the Group. Failure to discharge this important legal responsibility could lead to the Group facing criminal prosecution, which could result in a potentially unlimited fine, as well as serious reputational damage.

Our approach

In line with government-issued guidance, the Group has in place processes, procedures and resources which are designed to prevent fraud:

- **Top level commitment**

The Board’s aim is for the Group to have a culture of, and reputation for, ethical conduct and compliance with the law. The Board oversees the development of a positive and open culture; a culture which reinforces good business conduct, where it is safe and acceptable to speak up.

- **Risk assessment**

The Group has conducted a risk assessment to identify its fraud risks, which is reviewed periodically by the Audit & Risk Committee.

- **Proportionate risk-based prevention procedures**

The Group has an appropriate control environment which includes a suite of proportionate risk-based fraud prevention procedures. Adherence to the Group's controls is regularly tested by the Group Internal Audit department.

- **Due diligence**

The Group conducts proportionate and risk-based due diligence on employees (depending on role) and on third parties with whom the Group has a business relationship. The Group has contractual provisions with its Associated Persons, suppliers and sub-contractors, which make clear that fraud is unacceptable to the Group and may result in the termination of the business relationship.

- **Communication (including training)**

Mandatory training is provided to the Group's employees and other relevant persons. The availability of the Group's Whistleblowing Provision is also widely communicated at all Group offices and site locations.

- **Monitoring and review**

The Group has processes and resources in place to detect actual and attempted fraud. To ensure their continued effectiveness, the Group reviews its fraud prevention processes on a routine basis, with a formal assessment of controls undertaken periodically by the Audit & Risk Committee.

The Group has an Internal Audit department which checks compliance with Group policy and processes. The work of the Internal Audit team is reported to the Audit & Risk Committee. Following investigation, where fraud is proven, the Group will take appropriate action, which may include: taking disciplinary action against any employees responsible, terminating business relationships with persons responsible and/or reporting the fraud to the appropriate authorities, including the police or other enforcement agencies.

Reporting concerns

Concerns can be reported in a variety of ways. In the first instance, you may wish to report (verbally or in writing) to either your line manager or a director of your operating business. If, under the circumstances, you do not feel comfortable making a report directly to these people, you can report instead to either:

- The Director of Internal Audit; or
- The Company Secretary; or
- The Chief HR Officer.

All the above can be contacted through the Persimmon Plc office in York (tel. 01904 642 199).

Alternatively, reports can be made to the Group's Whistleblowing Provision. Reports to the Whistleblowing Provision can be made anonymously. Whistleblowers will be protected in line

with the Group's published Whistleblowing Policy and all relevant legislative requirements. Contact details for the Whistleblowing Provision are below:

- Telephone: 0800 0147 060
- Email: whistleblowing@persimmonhomes.com
- QR Code opposite



The contact details of the Whistleblowing Provision are also displayed at all Group office and site locations, and are available on the Group intranet.

Supporting policies

The Group has a number of policies which support and complement the Preventing Fraud Policy; these policies are listed below and are available on the Group's corporate website:

- Whistleblowing Policy
- Anti-Bribery and Corruption Policy
- Preventing and Detecting Tax Evasion Policy

Andrew Duxbury
Chief Financial Officer
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