

Applicable to <i>(Group/company/specific groups of staff /third parties)</i>	All Group Companies and Staff
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**THIS POLICY APPLIES TO ALL EMPLOYEES OF THE
HENRY BOOT PLC GROUP OF COMPANIES
(‘the Group’)**

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1. Introduction and objectives

- 1.1 Every employee, customer and business partner of the Henry Boot PLC Group of Companies ("the Group") has a right to expect the Group to maintain proper ethical standards. Henry Boot PLC has set out its values on its website. It, and all Group companies, commit to meet these values and, in turn, all employees have a duty to maintain these standards through their decisions, actions and communications.
- 1.2 This Policy provides guidance on the way all Group employees are expected to conduct themselves.

2. Policy Statement

- 2.1 The Group expects all its employees to operate with integrity and to the highest standards of ethical conduct when carrying out their duties on behalf of the Group.
- 2.2 In particular, they are expected to:
 - behave honestly and fairly;
 - comply with all relevant legal and regulatory requirements;
 - comply with all Group Policies;
 - conduct themselves in a manner that will enhance the reputation of the Group;
 - treat others with respect;
 - safeguard the interests, assets and property of the Group.
 - act in accordance with the Group Values, as set out on the Henry Boot website (www.henryboot.co.uk) (from 1 March 2018) namely:

Our Values

Our reputation is a key asset which is fundamental to the success of the Group; our values are what ensures that our employees, suppliers, investors and other stakeholders have the confidence in us to trust that we will carry out our business ethically. By embedding our values in our actions we strengthen our ability to deliver long term shareholder value and competitive advantage. These values are:

1. Respect

- We treat everyone in the way they wish to be treated
- We think about what we do, how we do it and how it will impact others
- We recognise and value difference
- We recognise and value everyone's individual contribution
- We foster two-way, clear and constructive communication
- We strive to always meet our commitments and obligations
- We put sustainability and safety at the heart of what we do

2. Integrity

- We do what we say we are going to do
- We keep our promises, stay true to our word
- We do what is right, not what is easy
- We tackle problems head on
- We operate with the utmost professionalism
- We champion ethical working
- We operate fairly and equitably in everything we do

3. Loyalty

- We celebrate our heritage, our history and our achievements
- We are committed to giving back to our communities
- We build our reputation on strong relationships
- We build our reputation on repeat business
- We value the longevity of our relationships with our people and our partners
- We are totally committed to our people's learning and development
- We place great value on 'growing our own'

4. Delivery

- We are relentless in delivering for our customers
- We thrive on our customers' success
- We deliver our best quality work for everyone, no matter what
- We get things done properly
- We are skilled and resourceful problem-solvers
- We are all self-motivated to deliver
- We set ambitious goals and meet them

5. Adaptability

- We welcome change
- We are open to opportunities to do things differently
- We share our knowledge and experience for the greater good
- We seek to positively challenge what we do and how we do it
- We always think about how we could do things better
- We stay ahead of the game
- We are resilient, have staying power
- We are straightforward to do business with

6. Collaboration

- We set clear mutual expectations and strive to achieve them
- We work in partnership to make things happen
- We promote cross-team working always
- We are a friendly and open bunch
- We look out for each other and want to get to know people
- We have time and patience for people
- We share our financial rewards with our people

2.3 Employees must not:

- use their authority or office for personal gain;

- recruit or promote employees other than on the basis of their suitability for a role;
 - take unfair advantage of others through dishonest, unethical or illegal practices;
 - knowingly make any false or misleading statements in the course of business;
 - misappropriate any assets or property of the Group;
 - seek to comply only with the letter of the law, rule or Group policy whilst ignoring their spirit, where such actions are not in accordance with this Ethics Policy;
 - vary from this Ethics Policy or any Group policy, simply on the basis of “commercial necessity”.
- 2.4 If in doubt as to your responsibilities, please ask the Company Secretary.
- 3. General**
- 3.1 Any infringements of this Policy could result in disciplinary action being taken under the Disciplinary & Dismissal Procedure, including in the most serious cases, dismissal from the Group, a police referral for criminal prosecution and a claim for recovery of loss or damage.
- 3.2 Any person suspected of any infringement of this Policy will be afforded an opportunity to explain his or her actions before formal disciplinary procedures are implemented.
- 4. Compliance with statute, rules and regulations**
- 4.1 All Directors and senior managers should ensure that they are aware of the statutory and regulatory requirements affecting their areas of operation and, where necessary, should seek advice from the Group Legal Team.
- 4.2 Directors and senior managers are responsible for ensuring their staff are familiarised with the contents of this Policy and other Group policies.
- 5. Reporting any illegal or unethical behaviour**
- 5.1 A Management ‘open door’ policy is encouraged throughout the Group so that, if necessary, any queries and concerns can be brought to the attention of any level of management.
- 5.2 Directors and senior managers should promptly report to the Group Legal Team or Group HR any illegal or unethical behavior of which they become aware. All matters of suspected fraud, theft or misappropriation of Company property must also be reported to the Group Legal Team or Group HR immediately. If reporting through these channels is considered inappropriate, then such issues can be directed to the Chief Executive Officer.
- 5.3 Whilst the Group would consider any Director or senior manager to have a responsibility to disclose breaches of this Policy, the Whistleblowing Policy

provides access to an independent confidential helpline for any employee who would prefer to report a matter on a confidential basis.

6. Confidentiality

- 6.1 All employees must safeguard the privacy of non-public confidential information entrusted to them by the Group, its customers or any other party with whom the Group conducts business.

7. Conflicts of interest

- 7.1 Each Director and senior manager owes a duty of care to the Group to avoid situations which may give rise to a conflict of interest. A conflict of interest occurs when the private interests or actions of an individual may interfere with the interests of the Group as a whole and make it difficult for that individual to perform and fulfil his or her role objectively and effectively. Conflicts of interest may also arise where, for example, a Director or senior manager, or a member of his or her family, received improper benefits or personal advantage as a result of his or her position in the Group. Any potential conflict of interest must be notified to an individual's immediate line manager.

- 7.2 All employees must disclose any direct or indirect interest by them, or a close member of their family, in any relevant organisation, including:

- Shareholdings, non-executive directorships and/or other material interests in any competitor company, contractor, supplier, consultancy, joint venture or other partner or any other person or body working with or providing goods or services to the Group of which they are aware;
- Membership of an organization such as a voluntary body or charity, school, local government body or other relevant organization which may have connections with the Group; or
- Acting as an adviser to or representative of any organization having connections with the Group,

on the "Disclosure of Interest Form" attached to the Employee Purchases and Declaration of Interest Policy.

8. Insider trading

- 8.1 Directors, senior managers and others who have access to confidential or other non-public information regarding the Group are not permitted to use or share that information for purposes of trading in Group shares or for any other purpose, except the conduct of the Group's business.

9. Links to other Policies

- 9.1 All other Group Policies, including policies on anti-bribery and corruption, competition, staff purchases and discounts, hospitality and gifts should be read in the light of and in conjunction with this Ethics Policy.

J.T. SUTCLIFFE
Chief Executive Officer
Henry Boot PLC
January 2018