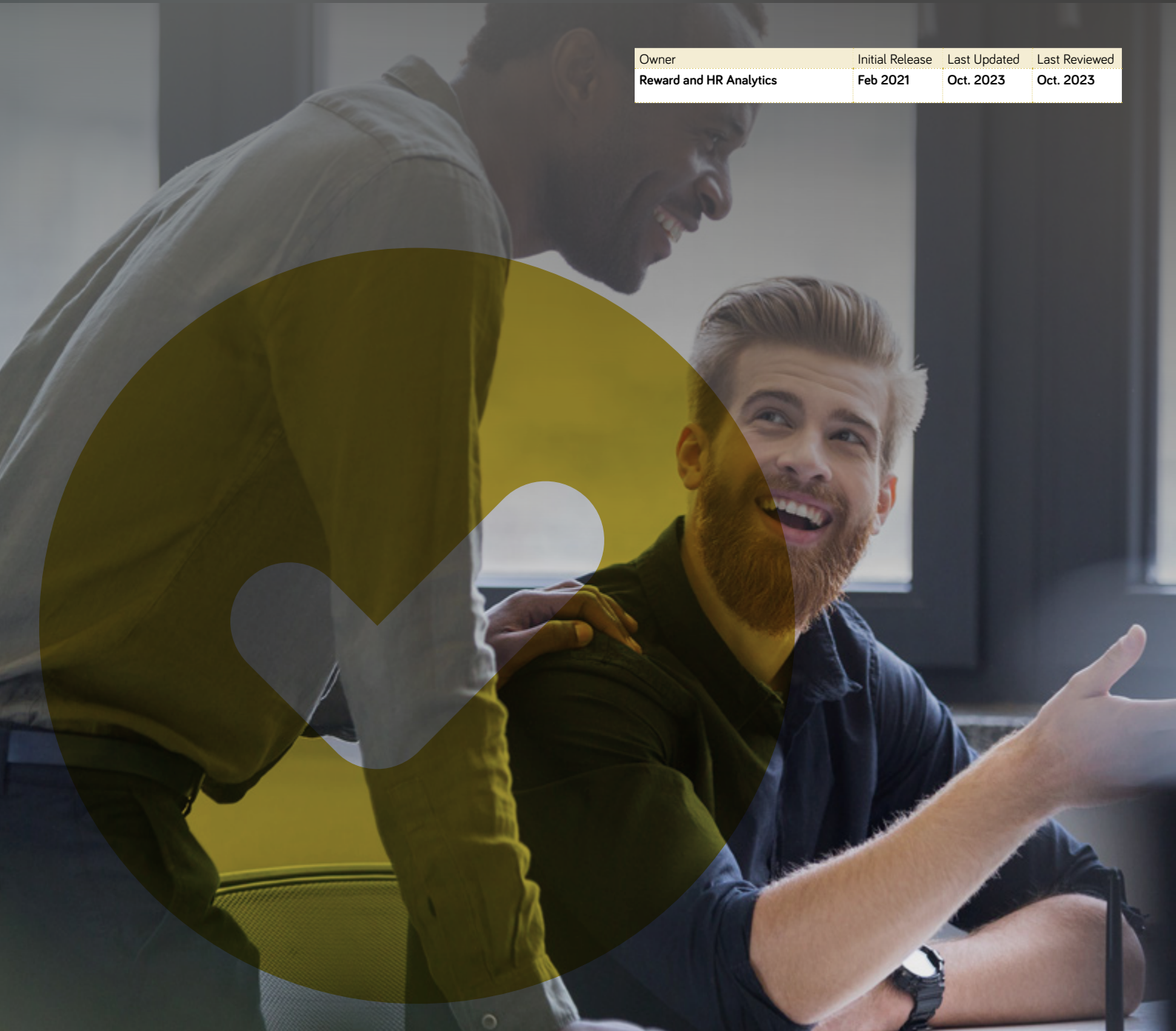
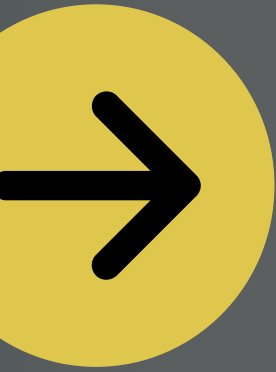


Rewards & Benefits Policy

Owner	Initial Release	Last Updated	Last Reviewed
Reward and HR Analytics	Feb 2021	Oct. 2023	Oct. 2023





Rewards & Benefits Policy

At Travis Perkins, how we work is as important as what we do. Our Group Values underpin the way we work to deliver outstanding service for our customers. That's why we expect colleagues to do the right thing. This means we reward our employees fairly, equitably and compliantly.

→ Executive Summary

What does this policy address?

This policy defines the steps we need to take in order to fairly and consistently reward our colleagues, ensuring we are competitive and able to attract and retain good people. Our approach to reward supports our diversity and inclusion ambition and is fully compliant with statute, regulation and best practice. This policy is not only intended to meet the relevant legislative requirements but also to give confidence to our colleagues and other stakeholders that Travis Perkins is a trusted employer of choice. Reward includes all elements of pay including salary, bonus, incentives and other cash payments; benefits (our MyPerks colleague benefits brand) including risk insurances, voluntary benefits, salary sacrifice benefits and employee wellbeing programmes (including financial, physical and emotional); and retirement benefits.

Who does this policy apply to?

The policy is applicable across all Group businesses and covers all officers, agents, employees and temporary workers globally.

Doing the Right Thing

- Rewards are aligned to business strategy, priorities and values. They enable colleagues to achieve business goals, rewarding them appropriately for individual, team and company performance and providing the opportunity for colleagues to share in business success.
- Rewards are differentiated according to individual and company performance and support a high performance culture, helping colleagues understand how their efforts contribute to company success and motivating them by recognising their value and contribution.
- The reward policy and practice is fair and equitable; supporting our diversity and inclusion ambition.
- Rewards deliver a return on investment and enhance the ability of leaders to effectively manage the value derived from providing rewards, to ensure they are affordable.
- Rewards are innovative, maximizing their ability to motivate through market leading approaches.
- Rewards take into account market conditions and support the attraction, retention and development of colleagues.
- Reward policies are delivered through simple, clear and transparent processes which are actively supported by business leaders and managers, well communicated, understood and administered efficiently.

What this means for you

All officers, employees, agents and temporary workers:

✓ DO

- **Do**, as a manager, ensure you fully understand the benefits available to you and your teams and leverage the value to attract, retain and engage with colleagues.
- **Do** make balanced decisions about salary and bonus to ensure your team members are fairly compensated for the work they do, in line with our reward principles.
- **Do**, as a colleague, make sure that you understand the range of benefits available to you to ensure you personally optimise the value that is available to you.
- **Do**, as a colleague, consult with your HR Business Partner on any individual reward-related decision to ensure the principles are fully applied.

✗ DON'T

- **Do not** instigate any local reward programmes without first consulting the Group Reward team. Most reward programmes are centrally sourced to ensure best value and to allow expert review of tax and regulatory considerations. Make sure you understand the governance framework, which stipulates which reward-related decisions can be made locally and where a higher level of review and approval is required.

→ This policy will be reviewed annually and we will continue to communicate our performance with our stakeholders.

Nick Roberts, Group Chief Executive Officer

