

Summary/ background

Fraud is a crime and has no place at Kier. We do not tolerate fraud in any form whether directly or through third parties operating on our behalf. Fraud can occur in many forms; so, understanding it and recognising when it might occur is a key step in guarding against that risk. Wherever we work, we must be clear that we will not participate in or accept any form of fraud in our business or as part of our operations. Those that work with us must also adhere to these standards.

Principally, fraud is a crime that involves dishonesty with an intention to make a gain for oneself or another party, or to cause a loss to another party. The gain or loss caused may be financial or non-financial.

Fraud can affect Kier in two ways:

1. where Kier is the intended victim of the fraud (“Internal Fraud”); and
2. where a fraud benefits Kier or our clients (“External Fraud”).

Internal fraud

Internal fraud is defined as an individual's use of their role for the dishonest and deliberate theft, misuse or misapplication of company resources or assets.

Examples of internal fraud include, but are not limited to:

- Theft of company devices, tools, office equipment or materials
- Agreeing inappropriate variation orders for personal gain
- Receiving personal payments or benefits from suppliers or sub-contractors in return for preferential treatment
- Theft of personal or company data (including intellectual property)
- Misuse of company credit, procurement or fuel cards
- Completing inaccurate or false expense claims or timesheets
- Creating false or fictitious expense claims
- Overpayment for services or goods obtained by Kier for personal gain

Attempted thefts or frauds are treated in the same way as actual thefts and fraud and fall under this policy. In addition, unexplained financial irregularities also fall under this policy and need to be escalated accordingly.

External Fraud

External fraud occurs where an 'associated person' commits fraud with the intention of benefitting Kier, its clients or its customers. An associated person includes our employees, consultants and any other third party (including in our supply chain) who performs services for or on behalf of Kier.

Examples of External fraud include, but are not limited to:

- Financial or non-financial reporting misstatement to create an illusion of better performance
- Claiming credentials, certifications or awards that are not held by Kier or our supply chain which contributes to winning work
- Materials substitution with inferior materials
- Falsification of timesheets on cost reimbursable contracts

Attempted fraud, or assisting another person to carry out fraudulent activities, are treated in the same way as actual fraud and fall under this policy.

What is the requirement?

Any Kier employees, and any third parties acting on Kier's behalf, are required to uphold Kier values and standards and comply with all applicable laws related to fraud, including the Fraud Act 2006 and the Economic Crime and Corporate Transparency Act 2023. You are required to follow this policy, and the systems and controls that are designed to ensure that instances of fraud do not take place in our business or our operations. Where any behaviours fall short of our expectations or where you have a concern, you must report those concerns (see Chief Executive foreword for more details).

Owner: Group General Counsel	Version: 5.0	POL-GR-006
UNCONTROLLED IF PRINTED OR COPIED. Always check the IMS for latest version.		

Why is it important?

A conviction for a fraud related offence could have severe consequences for us including prosecution, possible exclusion from tender lists or being excluded when bidding, loss of business, or a decrease in investor confidence, all of which could have severe financial consequences for our business. Overall, a conviction could undermine our standing as a trusted organisation to do business with.

A breach of this policy could also be a violation of local laws and therefore result in civil and criminal penalties for all concerned. There may also be consequences for individuals that are found guilty of fraudulent conduct, including imprisonment.

What must I do/not do?

Our 'no tolerance' of fraud relies on every person at Kier, and all third parties we engage with, demonstrating integrity in their behaviour and always choosing to do the right thing. This requires a few simple commitments:

We will:

- comply with this Anti-Fraud Policy and any related procedures or standards;
- carry out regular training to help ensure compliance with this policy;
- comply with our requirements concerning any conflicts of interest;
- record all activities and transactions accurately, completely and transparently;
- seek advice if unsure how to proceed;
- report any suspected or actual breaches of this policy promptly and accurately to the relevant Kier line manager or via the Speak Up Helpline;
- maintain effective controls to prevent fraud and to aid prompt detection (see guidance document to understand the 'reasonable procedures' we must have in place). We must have clearly defined and documented operating guidelines and procedures including:
 - segregation of duties;
 - robust procurement procedures;
 - diligence and scrutiny in our review of records;

Owner: Group General Counsel	Version: 5.0	POL-GR-006
UNCONTROLLED IF PRINTED OR COPIED. Always check the IMS for latest version.		

- appropriate levels of authorisation and approval;
- appropriate levels of diligence during approval;
- objective tender assessment;
- assignment of tasks to specific roles/individuals;
- clear communication of responsibilities;
- physical and system access controls;
- regular review of actual results against latest forecast;
- a system of self-examination and self-certification of internal controls and implement a process of continual improvement; and
- procedures and guidance issued with regard to the screening of new employees.

We will not:

- commit a fraud;
- participate in any form of fraudulent or corrupt behaviour;
- use company funds, whether in the form of payments or gifts and hospitality or otherwise, for any unlawful, unethical or improper purpose; or
- offer or accept gifts or hospitality, if we think this might impair objective judgement, improperly influence a decision or create a sense of obligation, or if there's a risk it could be misconstrued or misinterpreted by others.

This Policy should be read in conjunction with the Chief Executive Foreword and the Fraud Guidance note.

For and on behalf of Kier Group plc

Stuart Togwell, Chief Executive

November 2025

Owner: Group General Counsel	Version: 5.0	POL-GR-006
UNCONTROLLED IF PRINTED OR COPIED. Always check the IMS for latest version.		