

SUSTAINABILITY CONTINUED

Governance

Strong governance is the key stone for ensuring our stakeholders have confidence in our ability to deliver on our strategic objectives. Robust policies and ongoing training are fundamental to helping raise awareness of the importance of good corporate behaviour and embedding ethical practices that support the long-term sustainability of our business. We expect all the vendors that we engage with to meet or exceed the level of rigour we apply to our open operations.

As a public company, we are subject to scrutiny and regulation by our stakeholders, be they investors, customers, trading partners, employees or the wider community. We aim to control and manage our business responsibly and sustainably, and to minimise operational risk. A key area of focus is anti-bribery and corruption, as this has been an area of concern in the past for the Irish construction industry. Our whistleblowing process provides a mechanism for employees and contractors to identify, report and investigate any concerns that may arise in relation to unlawful or unethical conduct.

We rely on skilled contractors to help us to build homes, many of whom are small businesses. Fair, transparent and prompt payment practices are important because how we manage our payment practices can impact the sustainability of both our business and our suppliers. For our business it enables us to attract suppliers, maintain good relationships with them and ensure a smooth and efficient working environment. For our suppliers it ensures they have a clear understanding of when they will be paid – knowledge which is critical to help them to manage their cash flows and the solvency of their own businesses.

Lobbying plays an important role in our society by providing government with valuable insights and data and enabling stakeholders to participate in the development and implementation of public policies. When it is misused, it can lead to negative impacts including undue influence and unfair competition. A professional, open and transparent approach is essential to the integrity of lobbying activities.

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SUSTAINABILITY CONTINUED GOVERNANCE CONTINUED

Business conduct

There is a robust governance framework around the area of business conduct and corporate culture. In addition, under the strategic priority of ‘valuing and developing our colleagues’, culture is one of our key pillars (see page 37 for more detail on this). This is an area which is constantly under review and evolving as necessary.

Our impacts, risks and opportunities

The main potential IROs in this area include the potential for bribery and corruption, negative impacts for whistleblowers without the appropriate protections in place, our reputation and negative or positive outcomes for suppliers depending on payment practices and relationships.

Business conduct and corporate culture

In Glenveagh, business conduct is addressed by the following company-wide policies:

- > Anti-Bribery and Corruption Policy
- > Conflict of Interest Policy
- > Group Securities Dealing Code
- > Whistleblowing Policy

These governance policies apply to all staff. They are included in the employee handbook, form part of staff induction training, and they are communicated to all staff through the Group’s intranet.

To support the management of the Group’s Anti-Bribery and Corruption Policy, a gift and hospitality register is maintained by the Company Secretary. Employees are required to record gifts and hospitality provided in excess of certain values. Approval from a manager is also required in advance of providing gifts or hospitality outside the normal course of business. Due diligence is also carried out on any potential new third parties, contractors or other agents to check any history of involvement in bribery, corruption or other illegal or improper practices.

Our Whistleblowing Policy sets out our approach to whistleblower protection which, at its core, refers to the reporting of wrongdoing related to EU law, such as tax fraud, money laundering or offences related to public procurement, product and transport safety, environmental protection, public health and consumer and data protection. We are committed to conducting our business with honesty and integrity and in a transparent, accountable and ethical manner. We expect all workers to maintain these same high standards.

Political influence and lobbying activities

Glenveagh’s External Engagement Protocol covers our approach in relation to lobbying. Glenveagh does not make political contributions in line with our Anti-Bribery and Corruption Policy.

Glenveagh registers all of its lobbying through the Irish lobbying register on www.lobbying.ie.

The main topics covered by our lobbying activities in 2023 were:

- > Planning reform.
- > “Housing for All” – the government’s housing plan.
- > Compact and sustainable growth.
- > Development plans.

- > Modern methods of construction.
- > Affordable housing.
- > Community engagement.

Raising a concern

Under our Whistleblowing Policy we encourage our workers to raise concerns on a non-anonymous basis, as it makes it easier to fully assess them, however concerns can also be raised anonymously.

Workers who wish to make a protected disclosure can do so either orally or in writing, via the Group’s protected disclosure reporting channels, which are managed by an independent third party, BDO Ireland. A concern can be raised through the following channels:

- > By accessing Whistlelink, our new confidential and independent reporting platform.
- > By phoning a confidential number and leaving a message.
- > By requesting a meeting with our Company Secretary (requests must be submitted by post).

The launch of Whistlelink, and the channels to raise a concern, were communicated to workers through our internal corporate communications channel.

