










OUR STAKEHOLDERS AND ENGAGEMENT

Positive stakeholder relationships are integral to the success of our business. If we are to fulfil our purpose, achieve our strategic priorities and create sustainable value over the long term, it is essential that we proactively engage with our stakeholders and understand and respond to their issues. This includes the Board taking stakeholder feedback into account in its decision-making.

 For further information about our strategy: See pages 18 to 23.

STAKEHOLDER	KEY PRIORITIES	COMPANY ENGAGEMENT	BOARD-LEVEL ENGAGEMENT	ACTIONS AND OUTCOMES	HOW WE EVALUATE OUR ENGAGEMENT	LINK TO STRATEGIC PILLARS
PEOPLE Our employees who underpin the delivery of our purpose and strategy. 	<ul style="list-style-type: none"> • Pay and rewards. • Health and wellbeing. • Development opportunities. • Safe, fair and diverse working environment. • Open communications. • Integration outcomes following the Combination. 	<ul style="list-style-type: none"> • Regular updates on the Integration and how it would impact employees. • Opportunity to submit questions on the Integration via DUG, our intranet. • Weekly Vistry Voice podcast hosted by the CEO and members of the ELT. • Regular employee representative meetings including participation in our People Forum, feedback from which is communicated to the Board and actioned. • Confidential Peakon employee engagement surveys carried out twice a year. • ELT roadshows held virtually and in person. 	<ul style="list-style-type: none"> • People Forum – Designated NED for workforce engagement. • The Board attended one collective formal site visit and conducted meetings with divisional management teams. • Non-Executive Directors attended site visits on an individual basis throughout the year. • The Board met with site and sales employees. • The Board visited Vistry Works East Midlands and Vistry Works, Leicester to tour the facilities and meet with factory teams. • The Board reviews the findings of the Peakon employee engagement survey which highlights the issues that matter most to our people. • The Board invites Members of the management team to regularly attend Board meetings and input to discussion items. • The Board and Audit Committee receive data on the Group's 'Speak Up' hotline and, details of related investigations and the resulting outcomes. • The CEO, CFO and COO all take part in the employee roadshows and answer any questions employees may have. The full Q&A is published on DUG. • Members of the Board attend the Company's Risk Oversight Committee which is comprised of employees from across the Group where the principal risks and their mitigation plans are discussed, and emerging risks are identified and debated. • The Remuneration Committee receives reports on workforce remuneration practices and alignment of incentives and rewards with culture. 	<ul style="list-style-type: none"> • Action plans were put in place with individual functions and teams to either enhance or improve engagement they undertake with their teams. • Maternity, paternity and adoption leave was enhanced as part of the Integration. • Introduced Vistry Pay to all employees which allows employees to drawdown a percentage of their salary in advance of pay day. • Salary sacrifice electric car scheme for all employees. • Workforce remuneration overview taken into account in setting Executive Director and senior management pay and incentives. • Establishment of Business Improvement Groups to review processes and drive efficiency to reduce workload. • Extra day holiday granted for all employees to acknowledge their hard work and commitment in 2023 as a result of the employee feedback received through roadshows, People Forum and Peakon survey. 	<ul style="list-style-type: none"> • Peakon employee engagement scores provide a quantified measurement of engagement. • Voluntary employee turnover provides insight into trends on why people chose to leave Vistry. • Reports through our 'Speak Up' hotline allows us to continue to 'Do the right thing' and manage any issues in a timely manner. • Accident Incident Rate measures the Company's safety performance against the industry and can highlight areas we need to improve on to keep our people safe. 	 
CUSTOMERS People and organisations who buy our homes and buildings. 	<ul style="list-style-type: none"> • High quality, affordable and sustainable homes. • Energy efficiency. • Building safety and cladding. • Mortgage availability and affordability. • Excellent customer service. 	<ul style="list-style-type: none"> • Customer satisfaction surveys. • Face-to-face and digital engagement. • 'Meet the Builder' and detailed home demonstration and inspection meetings. • Ongoing commercial dialogue. • The 'Unwrapped Home' allowing customers to see how their property is built. 	<ul style="list-style-type: none"> • Reports on customer satisfaction are provided at every Board meeting through the HBF customers satisfaction 8-week and 9-month survey results. • The Board receives reports on brand and product development, and, in particular, development of zero carbon homes and alternative methods of construction, which address the customer perspective. 	<ul style="list-style-type: none"> • We are pleased to have achieved a 5-star rating on our HBF 8-week customer satisfaction score. Customer satisfaction acts as an area of potential downwards discretion in the Group's bonus scheme. 	<ul style="list-style-type: none"> • 8-week and 9-month HBF customer satisfaction scores highlight what customers think of our new homes and whether they are willing to recommend us to a friend. • Number of complaints received during a period and time to resolve. Understanding what the complaints relate to allow us to improve on these items going forward. • Take up of incentives offered by the Group provides insight on whether we have fully understood the needs of our customers and offered the right products to enable them to become homeowners. • Defect resolution. 	  

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PARTNERS Local authorities, registered providers and housing associations who work with us in the delivery of our strategy. 	<ul style="list-style-type: none"> The successful delivery of high quality, affordable and sustainable homes. 	<ul style="list-style-type: none"> Engagement with large housing associations through forums. Membership of the Home Builders Federation. Regular meetings with partners. Dedicated affordable housing team that liaises with our registered provider partners. 	<ul style="list-style-type: none"> Peter Denton, Chief Executive Officer of Homes England attended a Board meeting to outline the strategy of Homes England to accelerate the pace of house building and regeneration across the country and its ongoing relationship with the Group. The perspectives of Partners on the Group and their role within the Partnerships focused operating model were provided to the Board through the strategy update discussions. 	<ul style="list-style-type: none"> The completion of substantial partnership agreement with Leaf Living and Sage Homes to deliver 2,800 homes. Only listed developer to receive Homes England strategic grant to support development of affordable homes. 	<ul style="list-style-type: none"> Securing preferred developer status on mixed tenure developments with Partners. Developing sites with at least 50% presold to Partners. Delivering affordable homes for Partners above s106 requirements. 	  
INVESTORS Investors who provide capital to fund our activities. 	<ul style="list-style-type: none"> Sustainable returns. Strategy and delivery. Embedded ESG practices. 	<ul style="list-style-type: none"> Investor meetings and roadshows. Trading updates and bi-annual results announcements and presentations. AGM and General Meeting. Shareholder consultations. 	<ul style="list-style-type: none"> The Chair of the Remuneration Committee took part in extensive consultation with shareholders during the summer with feedback sought on changes to the remuneration policy from investors. The Board receives analyst notes published about the Group and the sector and is regularly updated by the Executive Directors and the Group's brokers on shareholder sentiment, feedback from meetings and the Group's IR programme. The Board, with the exception of Jeff Ubben and those who were stepping down as Directors, attended the 2023 AGM and General Meeting and were available to answer shareholder questions during and after the meeting. The Chair of the Board met with 36 shareholders during the year. 	<ul style="list-style-type: none"> Capital allocation policy confirmed, targeting £1bn capital distribution over next three years and elimination of net debt. Further progressed our sustainability targets. Proposed a new Remuneration Policy following shareholder votes at the 2023 AGM. 	<ul style="list-style-type: none"> Share register movements provide insights into the number of shareholders buying and selling shares in the Company. Results at the AGM help us to gain an understanding of which resolutions generate shareholder concern. 	  
REGULATORS Entities that set the framework, including legislation, we must operate within 	<ul style="list-style-type: none"> Effective implementation of legislation and regulations including building safety, biodiversity net gain, Future Homes Standards and New Homes Quality Code. Trusted partner. 	<ul style="list-style-type: none"> Direct discussions with Government departments. Homes England and local authorities engagement. HBF engagement. Participation in Government consultations. Pre-application engagement with local planning authorities, town and parish councils and local communities. 	<ul style="list-style-type: none"> Reports on engagement with the HBF, government departments and Homes England are provided through the year on key topics such as successful grant for First Homes, new NHQB code and ombudsman and progress of Building Safety Bill. 	<ul style="list-style-type: none"> Vistry signed the Developer Remediation Contract with DLUHC and progressed its building safety remediation obligations. Development of house type specifications to meet Future Homes Standard. 	<ul style="list-style-type: none"> Constructive dialogue with Government departments and other regulators. 	  
HOMES AND COMMUNITIES People who are impacted by what we do. 	<ul style="list-style-type: none"> Quantifiable positive social impact. Increased delivery of affordable homes. Minimal impact from operations. 	<ul style="list-style-type: none"> Regular engagement and meetings with registered providers of social housing, housing associations and the HBF. Undertake and participate in public consultations. Support local community initiatives. 	<ul style="list-style-type: none"> Regular engagement and meetings with Registered Provider, Housing Associations and HBF. Undertake and participate in public consultations. Support local community initiatives. 	<ul style="list-style-type: none"> Sustainability metric included in Annual Bonus scheme including targets for Skills Academies, delivery of affordable homes above s106 requirements and customer satisfaction. Sustainability targets included in external debt facilities. 	<ul style="list-style-type: none"> Achievement against Sustainability targets. Increased production and use of timber frame and associated products manufactured by Vistry Works. 	  
SUPPLY CHAIN Businesses and companies that provide us with materials and services for our building projects. 	<ul style="list-style-type: none"> Long-term relationships. Equitable commercial and payment terms. Modern slavery. Fair pay. 	<ul style="list-style-type: none"> Regular ELT level engagement with key suppliers. Undertake account reviews and gather 360 supplier feedback which is shared with Risk Oversight Committee and the Board. Regular project meetings. Host product development forums. 	<ul style="list-style-type: none"> CEO, CFO and COO maintain relationships with directors of the Group's key suppliers. Reports on supply chain management are provided at every Board meeting and there was increased focus on this in 2023 due to the integration synergies the Group was looking to achieve. The Board receives annual reports on the Group's Modern Slavery Act procedures including steps taken to engage with the supply chain on the topic. 	<ul style="list-style-type: none"> Successful implementation of synergies programme and alignment of supply chain across the Group. Strategic partnerships in place with key suppliers to deliver surety of supply, develop innovation and support sustainability and social value agenda. Proactively managed cost base with our key supply chain partners, resulting in material and labour cost reductions in H2 2023. 	<ul style="list-style-type: none"> Strategic partnerships with key suppliers that support our operations with equitable commercial terms. Achievement of synergies targets in 2023. 	  