



### **Amendments to KB Home Ethics Policy**

The Audit and Compliance Committee of the KB Home Board of Directors approved amendments to KB Home's Ethics Policy that are effective as of December 1, 2018. The Ethics Policy establishes principles, standards, guidelines, and expectations for all Board members and employees, including all senior executive officers, in conducting KB Home's business, including KB Home's relationships with its subcontractors, vendors and service providers.

The Ethics Policy was amended to update certain of its standards of conduct consistent with KB Home's commitment to operate with integrity and the highest ethical standards. This included enhancing managerial reporting of employee disclosure of personal relationships; prohibiting the use of electronic smoking devices in the workplace; and restricting employees from photographing or recording other employees or customers without consent, other than as may be legally protected.

The above summary is qualified in its entirety by the actual terms of the amended Ethics Policy, a copy of which is available on KB Home's website at [www.kbhome.com](http://www.kbhome.com).