

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should immediately consult your stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Taylor Wimpey plc please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

NOTICE OF GENERAL MEETING
and
EXPLANATORY CIRCULAR
TO SHAREHOLDERS

Your attention is drawn to the letter from the Chairman of the Company which is set out on page 2 of this document and which recommends you to vote in favour of the Resolution to be proposed at the General Meeting.

Notice of a General Meeting of the Company to be held at 9:00 am at Gate House, Turmpike Road, High Wycombe, Buckinghamshire, HP12 3NR on 28 December 2018 is set out on page 3 of this document. Shareholders will also find enclosed with this document a form of proxy for use in connection with the General Meeting. **To be valid, the form of proxy should be completed, signed and returned in accordance with the instructions printed thereon, as soon as possible and, in any event, so as to reach the Company's registrars, Link Asset Services, by no later than 9:00 am on 24 December 2018. The form of proxy can be delivered by post to FREEPOST PXS, 34 Beckenham Road, BR3 9ZA or by hand to Link Asset Services at PXS 1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF or electronically via the internet at www.signalshares.com or, if you are a member of CREST, via the service provided by Euroclear UK and Ireland Limited at the electronic address provided in Note 9 below.** Completion and return of a form of proxy will not preclude shareholders from attending and voting at the General Meeting should they choose to do so. Further instructions relating to the form of proxy are set out in the notice of the General Meeting.

11 December 2018

Taylor Wimpey plc
Gate House
Turnpike Road
High Wycombe
Bucks HP12 3NR

T: +44(0)1494 558323
F: +44(0)1494 885663

www.taylorwimpeyplc.com

Dear Shareholder

Resolution to grant authority for the market purchase of shares

The Board is seeking a general authority to make market purchases of the Company's ordinary shares (the "**Resolution**") following the inclusion of a typographical error in the resolution granting authority at the Annual General Meeting of the Company on 26 April 2018. This error meant that the authority granted at that meeting has already expired instead of remaining available to the end of the 2019 Annual General Meeting. The Board would like to correct the error and reinstate the expired authority. The purpose of this document is to explain the Resolution.

Shareholders are advised that there will be no other business conducted at the Meeting, or trading update provided, at what is expected to be a short meeting convened to deal with the administrative matter referred to above.

Explanation of the Resolution

The Board is seeking authority to make market purchases of up to a maximum of 327,627,600 of the Company's issued ordinary share capital, representing 9.99% of the Company's current issued share capital, and which if utilised in full would reduce the issued share capital of the Company from 3,277,843,788 to 2,950,216,188 in one or multiple market purchases (each a "**Share Buy Back**").

The minimum price (exclusive of expenses) which may be paid for an ordinary share is 1 pence per ordinary share. The maximum price to be paid on any exercise of the authority would not exceed the highest of (i) 105% of the average of the middle market quotations for the Company's ordinary shares for the five business days immediately preceding the date of the purchase; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out. Shares purchased pursuant to these authorities could be held as treasury shares, which the Company can re-issue quickly and cost-effectively, and provides the Company with additional flexibility in the management of its capital base. The total number of shares held as treasury shall not at any one time exceed 10% of the Company's issued share capital. Accordingly, any shares bought back over the 10% limit will be cancelled. The Company currently holds no shares in treasury.

This is a standard resolution, sought by the majority of public listed companies (including the Company) from time to time and routinely at each annual general meeting. Subject to authority being granted by shareholders at the General Meeting, the Board's current intention of utilising this authority is twofold:

- for the purpose of acquiring shares for the Company's various share scheme arrangements; and
- to provide flexibility for a market share purchase programme if it would result in an increase in earnings per share and was in the best interests of shareholders generally, having regard to all relevant circumstances.

As stated in the Company's last annual report, the Board will continue to keep the mechanics of how the Company will return capital to its shareholders under regular review. In order to maintain that flexibility, the Board is ensuring that it has the necessary authorities in place in the event that it chose to implement a share buyback programme.

The total number of options and conditional share awards to subscribe for ordinary shares outstanding as at the close of business on 6 December 2018 was 35,991,085, representing approximately 1.1% of the issued ordinary share capital of the Company as at that date, constituting approximately 1.2% of the Company's issued ordinary share capital following any exercise in full of this authority to make market purchases.

This authority will last until the earlier of 25 October 2019 (being the later date set out in in the resolution granting authority at the Annual General Meeting of the Company on 26 April 2018) and the conclusion of the Company's Annual General Meeting in 2019.

The notice of General Meeting to be held on 28 December 2018, at which the Resolution will be proposed, is enclosed with this letter. As we consider this to be, in essence, an administrative matter to correct an error, we believe it to be in the best interests of the Company to call the meeting as soon as practicable to do so, and on shorter notice than is usual for general meetings.

Recommendation

Passing the Resolution will do no more than put the Company in the same place that it would have been in but for the expiry of the original authority. Accordingly, your directors consider that the Resolution to be proposed at the General Meeting is in the best interests of the shareholders as a whole and unanimously recommend shareholders to vote in favour of the Resolution as they intend to do in respect of their own beneficial holdings.

Yours faithfully,



Kevin Beeston
Chairman

Taylor Wimpey plc
Registered Number:
296805 England and Wales.
Registered Office:
Gate House, Turnpike Road
High Wycombe, Buckinghamshire
HP12 3NR

Notice of Meeting

Notice is hereby given that a General Meeting of Taylor Wimpey plc (the “**Company**”) will be held at Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR on 28 December 2018 at 9:00 am. You will be asked to consider and if thought fit to pass the resolution below. The resolution will be proposed as a special resolution.

SPECIAL RESOLUTION

That the Company be authorised for the purposes of Section 701 of the Companies Act 2006 to make market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of the ordinary shares of 1 pence each of the Company (ordinary shares), provided that:

- (A) the maximum number of ordinary shares hereby authorised to be purchased shall be 327,627,600;
- (B) the minimum price (exclusive of expenses) which may be paid for ordinary shares is 1 pence per ordinary share;
- (C) the maximum price (exclusive of expenses) which may be paid for an ordinary share is the highest of:
 - (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which such ordinary share is purchased; and
 - (ii) the higher of the price of the last independent trade and the highest independent bid on the trading venues where the purchase is carried out;
- (D) the authority hereby conferred shall expire at the earlier of 25 October 2019 (being the later date set out in in the resolution granting authority at the Annual General Meeting of the Company on 26 April 2018) and the conclusion of the Annual General Meeting of the Company in 2019 unless such authority is renewed prior to such time; and
- (E) the Company may make contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may purchase ordinary shares in pursuance of any such contracts, as if the authority conferred by this resolution had not expired.

By order of the Board



James Jordan
Group Legal Director and Company Secretary
Taylor Wimpey plc

Registered Office:
Gate House,
Turnpike Road,
High Wycombe,
Buckinghamshire,
HP12 3NR

(Registered in England and Wales No. 00296805)

11 December 2018

Notes to the Notice of Meeting

1. To be entitled to attend and vote at a General Meeting of the Company (and for the purpose of the determination by the Company of the votes which shareholders may cast), shareholders must be registered in the Register of Members of the Company by 6:00 pm on 24 December 2018 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Shareholders then on the Register of Members shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant Register of Members after that deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
2. As at 6 December 2018 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 3,277,843,788 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 6 December 2018 were 3,277,843,788.
3. If you are a shareholder of the Company at the time and date set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend and to speak and vote on your behalf at the Meeting. Shareholders may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company but must attend the General Meeting to represent you. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Link Asset Services as soon as possible on +44 (0) 871 664 0300 (calls cost 12p per minute plus your phone company's access charge); from overseas +44 (0)371 664 0300 (calls outside the United Kingdom will be charged at the applicable international rate). Link Asset Services is open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holdings (the first-named being the most senior).
4. To be valid, any proxy form or other instrument appointing a proxy must be received by Link Asset Services at PXS 1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF, or, if you want to use an envelope the address to use is FREEPOST PXS, 34 Beckenham Road, BR3 9ZA or, if you prefer, electronically via the internet at www.signalshares.com or, if you are a member of CREST, via the service provided by Euroclear UK and Ireland Limited at the electronic address provided in Note 9, in each case no later than 9:00 am on 24 December 2018. Please note that all forms of proxy received after this time will be void. A form of proxy sent electronically at any time that is found to contain any virus will not be accepted.
5. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as further described in Notes 8 and 9 below) will not prevent a shareholder attending the General Meeting and voting in person if he / she wishes to do so.
6. Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him / her and the shareholder by whom he / she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he / she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. Such persons should direct any communications and enquiries to the registered holder of the shares by whom they were nominated and not to the Company or its registrar.
7. The statement of the rights of shareholders in relation to the appointment of proxies in Notes 3 and 4 above does not apply to Nominated Persons. The rights described in these notes can only be exercised by shareholders of the Company.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
9. In order for a proxy appointment or instruction made using the CREST service to be valid, it must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 9:00 am on 24 December 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his / her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) (a) of the Uncertificated Securities Regulations 2001.
12. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
13. Any member attending the General Meeting has the right to ask questions and participate in the General Meeting. The Company must cause to be answered any such question relating to the business being dealt with at the General Meeting but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
14. A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found at www.taylorwimpey.co.uk/corporate.
15. Voting on the Resolution at the General Meeting will be conducted by way of a poll, rather than on a show of hands. The Board believes that a poll is more representative of shareholders' voting intentions because it gives as many shareholders as possible the opportunity to have their votes counted (whether their votes are tendered by proxy in advance of, or in person at, the General Meeting). The results of the poll will be announced via a Regulatory Information Service and made available at www.taylorwimpey.co.uk/corporate as soon as practicable after the General Meeting.

SHAREHOLDERS' SERVICES

1. Web communications

Shareholders have previously passed a resolution enabling the Company to make documents and information available to shareholders by electronic means and via a website, rather than by sending hard copies. This way of communicating is enabled in accordance with the Companies Act 2006, Rule 6 of the Disclosure and Transparency Rules and the Company's Articles of Association.

Making documents and information available electronically:

- (A) Enables the Company to reduce printing and postage costs.
- (B) Allows faster access to information and enables shareholders to access documents on the day they are published on the Company's website.
- (C) Reduces the amount of resources consumed, such as paper, and lessens the impact of printing and mailing activities on the environment.

The Company provides hard copy documentation to those shareholders who have requested this and is, of course, happy to provide hard copies to any shareholders upon request.

The Company's website is www.taylorwimpey.co.uk and shareholder documentation made available electronically is generally accessible at: www.taylorwimpey.co.uk/corporate/shareholder-information.

2. Electronic communications

The Company also encourages shareholders to elect to receive notification of the availability of Company documentation by means of an email. Shareholders can sign up for this facility by logging onto our website at: www.taylorwimpey.co.uk/corporate/shareholder-information/electronic-communications.

3. Online facilities for shareholders

You can access our Annual and Interim Reports and copies of recent shareholder communications online at: www.taylorwimpey.co.uk/corporate/investor-relations/reporting-centre.

To register for online access, go to www.taylorwimpey.co.uk/corporate/shareholder-information and click on the service you require. To access some of these services you will first be required to apply online.

Once you have registered for access, you can make online enquiries about your shareholding and advise the Company of changes in personal details.

4. Duplicate share register accounts

If you are receiving more than one copy of our Report and Accounts, it may be that your shares are registered in two or more accounts on our Register of Members. You might wish to consider merging them into one single entry. Please contact Link Asset Services who will be pleased to carry out your instructions in this regard.

5. Taylor Wimpey and CREST

Taylor Wimpey shares can be held in CREST accounts, which do not require share certificates. This may make it quicker and easier for some shareholders to settle stock market transactions. Shareholders who deal infrequently may, however, prefer to continue to hold their shares in certificated form and this facility will remain available for the time being, pending the likely general introduction of dematerialised shareholdings in due course.

6. Taylor Wimpey share price

Our share price is printed in many of the UK daily newspapers and is also available on our website at www.taylorwimpey.co.uk/corporate. It appears on BBC Text and other digital television interactive services. It may also be obtained by telephoning the FT Cityline service on telephone +44 (0)9058 171690 and ask for 'Taylor Wimpey' on the voice activated response (calls cost 75p per minute from a BT landline, other networks may vary).

7. Gifting shares to charity

If you have a small holding of Taylor Wimpey plc shares, you may wish to consider gifting them to charity. You can do so through 'ShareGift', which is administered by a registered charity, Orr Mackintosh Foundation Limited. Shares gifted are re-registered in the name of the charity, combined with other donated shares and then sold through stockbrokers who charge no commission. The proceeds are distributed to a wide range of recognised charities. For further details, please contact Link Asset Services or approach ShareGift directly on www.sharegift.org or telephone them on +44 (0)20 7930 3737.

8. Unsolicited approaches to shareholders and 'Boiler Room' scams

We receive reports from time to time from Taylor Wimpey shareholders who have each received what appear to be fraudulent approaches from third parties with respect to their shareholding in the Company. In some cases these are 'cold calls' and in others correspondence. They generally purport to be from a firm of solicitors or an investment company and offer, or hold out the prospect of, large gains on Taylor Wimpey shares or other investments you may hold.

The approaches normally include the seeking of an advance payment from the shareholder, the disclosure of the shareholder's bank details or the sale of an unrelated investment. Shareholders are advised to be extremely wary of such approaches and advised to only deal with firms authorised by the UK Financial Conduct Authority (FCA). More information is available on our website www.taylorwimpey.co.uk/corporate/shareholder-information/boiler-room-scams and you can check whether an enquirer is properly authorised and report scam approaches by contacting the FCA on www.fca.org.uk/consumers or by calling +44 (0)800 111 6768.

9. Group Legal Director and Company Secretary and Registered Office

James Jordan

Gate House
Turnpike Road
High Wycombe
Buckinghamshire
HP12 3NR

E-mail: james.jordan@taylorwimpey.com

Tel: +44 (0)1494 558323

Fax: +44 (0)1494 885663

10. Registrar

For any enquiries concerning your shareholding or details of shareholder services, please contact:

Link Asset Services

The Registry
34 Beckenham Road
Beckenham
Kent
BR3 4TU

E-mail: enquiries@linkgroup.co.uk

Tel: 0871 664 0300 (UK)

Tel: +44 (0) 371 664 0300 (from overseas)

Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00 am and 5:30 pm Monday to Friday, excluding public holidays in England and Wales.

11. Auditors

Deloitte LLP

12. Solicitors

Slaughter and May

13. Stockbrokers

J.P. Morgan Cazenove

Jefferies Hoare Govett

Taylor
Wimpey | plc

www.taylorwimpey.co.uk