

Questions and Answers

Jennifer Frame, a proxy shareholder attending on behalf of Share Action, a registered charity that promotes responsible investment, asked questions relating to cladding and fire safety remediation on behalf of the End Our Cladding Scandal campaign. Jennifer asked for:

- i) An update on the pace at which buildings are being assessed for remediation works,**
- ii) An outline of the quality assurance process for such works, and**
- iii) Whether the person responsible for overseeing the cladding remediation works would be willing to meet with representatives of the End Our Cladding Scandal campaign.**

The Chair assured shareholders that the safety of customers continued to be a top priority and reiterated the Company and Board's position that customers and leaseholders should not have to pay for fire safety remediation works to ensure their buildings are safe and mortgageable.

The Chair explained that due to the complexity of the issue and multiple stakeholders being involved, it was not possible to remediate all buildings at once. The Chair added that, of the 214 buildings which had been identified as requiring works, around half had either been remediated, works had already commenced, or works were due to commence over the course of this year.

The Chair confirmed that the Director of Cladding Remediation was in attendance at the AGM and that at the conclusion of the AGM the Director of Cladding Remediation would have a follow up conversation with Ms Frame.

Jamil Bakir, a shareholder, asked a question regarding resolution 15 which grants the board the authority to allot shares and disapply pre-emption rights. Mr Bakir asked whether the Board had plans to raise capital and if so, whether shareholders would be able to subscribe for additional shares.

The Chair confirmed that the Board did not currently have any plans to raise capital by way of issuing new shares. He added that, in certain circumstances, where a company needed to raise capital quickly it may make use of its authority to disapply pre-emption rights, and the Board of Taylor Wimpey plc had last exercised this right in 2020 when the Company had raised funds for the purchase of land. However, the Chair reiterated that the Board of Taylor Wimpey plc had no plans to raise capital in such a way at the present time.

Kevin Porter, a shareholder, asked a question regarding executive remuneration and why it had increased in 2023, despite profits in 2023 being lower than prior year.

The Chair explained that remuneration was not always in direct correlation with financial performance and used the pandemic as an example whereby the Company had performed

well however the Executive Directors had volunteered to forego their EIS bonuses for 2020.

The Chair explained the approach to remuneration and that stretching targets are set at the beginning of the financial year in accordance with market conditions at the time; he added that in early 2023 when the targets were approved, the market was unstable due to various macroeconomic factors.

The Chair explained that executive remuneration is designed to reward strong performance and increase value for shareholders; he added that Taylor Wimpey performed favourably against its peers during 2023 in a highly challenging market and this was reflected in the positive movement in the company's share price during 2023. The Chair confirmed that management had performed well against their targets and were remunerated accordingly, and the Board were wholly supportive of this.

Peter Westhorpe, a shareholder, referenced Michael Gove's comments regarding Britain's need for "beautiful homes" and asked a question relating to the design of Taylor Wimpey homes, and whether they would be tailored to suit the environments in which they are built.

Jennie Daly, CEO, explained that whilst standardisation of homes was important to drive operational efficiency, the design and appearance of buildings and the characteristics of the surrounding areas were still given due consideration.

Jennie explained that all Taylor Wimpey designs allow for flexibility when it comes to cladding the exterior; meaning that homes are clad in such a way that is in keeping with, and complementary to, the surrounding area in which it is built. She added that Taylor Wimpey prides itself on its engagement with local authorities and communities throughout the design process and that Taylor Wimpey homes are designed to be a positive contribution to the built environment.