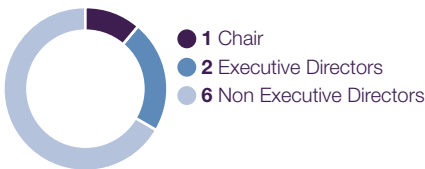




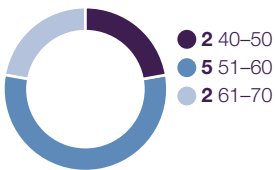
Governance at a glance

Board overview

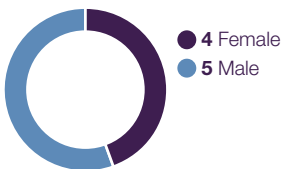
Board roles



Board age diversity



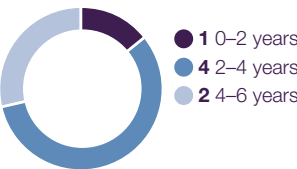
Board gender diversity



Independence (excluding the Chair)



Chair and Non Executive Director Tenure



Board and Committee meeting attendance

	Board	Audit Committee	Nomination and Governance Committee	Remuneration Committee
Robert Noel	9/9	–	4/4	4/4
Jennie Daly	9/9	–	–	–
Chris Carney	9/9	–	–	–
Mark Castle	9/9	3/3	4/4	4/4
Martyn Coffey (appointed 1 December 2024)	1/1	1/1	–	–
Irene Dörner	9/9	–	4/4	–
Jitesh Gadhia	9/9	–	4/4	4/4
Scilla Grimble	9/9	3/3	4/4	–
Clodagh Moriarty	9/9	–	4/4	4/4
Humphrey Singer (stood down on 31 December 2024)	9/9	2/2	4/4	–

There was full attendance at all scheduled Board and Committee meetings. In addition to the above scheduled meetings, an additional Nomination and Governance Committee meeting and Board meeting were held on 22 November 2024 to approve the appointments of Martyn Coffey as an independent Non Executive Director and Jitesh Gadhia as the Senior Independent Director, with effect from 1 December 2024.

Fully compliant

In 2024, we complied with all of the principles and provisions set out in the 2018 UK Corporate Governance Code (the Code), published by the Financial Reporting Council on its website, which sets out standards of good practice for listed companies such as Taylor Wimpey.

Read more on pages 160 to 162

Board skills



Data in these charts is as at 26 February 2025.



Board of Directors

A diverse set of skills and relevant industry experience

Key

- A

Audit Committee
- R

Remuneration Committee
- N

Nomination and Governance Committee
- Committee Chair



Robert Noel  
Chair

N

R

Chair

**Date of appointment**  
Appointed as a Non Executive Director on 1 October 2019. Appointed as Chair on 27 April 2023

**Board tenure**  
5 years

- Skills and attributes which support strategy and long term success**
- A former commercial business leader with a long track record in the property sector and operating in a cyclical environment
  - Experience of chairing a FTSE 250 company
  - Ability to challenge while working collegially and developing strong relationships among key stakeholder groups

**Career and experience**  
Robert was Chief Executive of Land Securities Group PLC from 2012 to 2020 and was previously Property Director at Great Portland Estates plc and a Director of Nelson Bakewell, the property services group. He is a former President of The British Property Federation.

- External appointments**
- Chair at Hammerson plc
  - Trustee of the Natural History Museum
  - Non Executive Director at GMS Estates Limited



Jennie Daly CBE  
Chief Executive

Executive Director

**Date of appointment**  
Appointed as Group Operations Director on 20 April 2018. Appointed as Chief Executive on 26 April 2022

**Board tenure**  
6 years

- Skills and attributes which support strategy and long term success**
- Exceptional leadership and a razor-sharp focus on operations and strategy execution
  - Broad knowledge of the housebuilding and land and planning sectors
  - Proactive approach to stakeholders and their key priorities with extensive customer and people-focused skills

**Career and experience**  
Before becoming Chief Executive, Jennie had been Group Operations Director since 2018. Jennie joined the Company from Redrow plc in 2014 as UK Planning Director, progressing to UK Land Director in 2015. Jennie's previous roles include Managing Director of Harrow Estates Plc and strategic land oversight at Westbury plc. Following her appointment as Chief Executive on 26 April 2022, Jennie has full day to day responsibility for delivering the Company's strategy in a profitable, safe and environmentally responsible manner. Jennie was previously a Non Executive Director of the Peabody Trust.

- External appointments**
- Member of the Board at the Home Builders Federation
  - Non Executive Director at New Homes Quality Board Limited



Chris Carney  
Group Finance Director

Executive Director

**Date of appointment**  
20 April 2018

**Board tenure**  
6 years

- Skills and attributes which support strategy and long term success**
- A wealth of experience in the housebuilding industry
  - Extensive knowledge of the Company's operational affairs, including treasury, pensions, information technology and tax matters
  - In-depth insight into the Company's risk environment

**Career and experience**  
Chris is a Chartered Accountant and has worked in private practice with Deloitte and in-house for Associated British Foods plc. Since joining in 2006, he has successively held the roles of Group Financial Controller, Finance Director of Taylor Wimpey UK, Managing Director of the Company's South Thames regional business, and Divisional Chair for the London and South East Division.

As Group Finance Director, Chris has operational responsibility for managing the Company's finances and also oversees the information technology and pension functions.

**External appointments**  
None



## Board of Directors continued



### Mark Castle

Independent Non Executive Director

**A N R** Independent Non Executive Director

#### Date of appointment

Appointed as a Non Executive Director on 1 June 2022.  
Appointed as the Board's Employee Champion on 27 April 2023

#### Board tenure

2 years

#### Skills and attributes which support strategy and long term success

- Extensive operational insight and knowledge of the construction sector, with particular focus on supply chain, production and innovation

#### Career and experience

Mark was Chief Operating Officer of Mace Group and previously held executive roles at Structuretone Inc and Wates Group Ltd. In addition, Mark was Chair of Build UK from 2017 to 2019.

#### External appointments

- Chair of Eleco plc
- Chair of Triangle Group



### Martyn Coffey

Independent Non Executive Director

**A N** Independent Non Executive Director

#### Date of appointment

1 December 2024

#### Board tenure

Less than 1 year

#### Skills and attributes which support strategy and long term success

- Valuable knowledge of the building industry, with a particular focus on building products manufacturing and distribution

#### Career and experience

Martyn was the CEO of Marshalls plc for over 10 years and prior to this he was the Divisional CEO of Baxi Group and Group CEO of BDR Thermea. In addition, Martyn was a Non-Executive Director of Eurocell Plc for eight years.

#### External appointments

- None



### Irene Dorner

Non-independent Non Executive Director

**N** Non-independent Non Executive Director

#### Date of appointment

Appointed as a Non Executive Director on 1 December 2019. Appointed as Chair on 26 February 2020.  
Stepped down as Chair and appointed as a non-independent Non Executive Director on 27 April 2023

#### Board tenure

5 years

#### Skills and attributes which support strategy and long term success

- Extensive experience of operating in highly regulated industries
- Strong communicator and ability to manage and develop stakeholder relations

#### Career and experience

Irene has held a number of senior positions at HSBC including CEO of HSBC Malaysia, CEO and President of HSBC in the United States, Group Managing Director of HSBC Holdings and member of the Group Management Board. Irene was Chairman of Virgin Money (UK) plc for seven months prior to its acquisition in 2018 and was also a Non Executive Director of AXA SA and Rolls Royce Holdings plc (and Chair of its Remuneration Committee).

#### External appointments

- Honorary Fellow of St Anne's College, Oxford
- Trustee of the South East Asia Rainforest Research Partnership
- Chair of the Trustees for the Hampstead Theatre
- Member of the Council of Chatham House



### Lord Jitesh Gadhia

Senior Independent Director

**N R** Senior Independent Director

#### Date of appointment

Appointed as a Non Executive Director on 1 March 2021.  
Appointed as Senior Independent Director on 1 December 2024

#### Board tenure

4 years

#### Skills and attributes which support strategy and long term success

- Extensive involvement in public affairs and corporate governance, following his executive career in finance

#### Career and experience

Jitesh has over 20 years' executive experience, principally in banking and private equity, having held senior roles at Blackstone, Barclays Capital and ABN AMRO. He previously supported the Letwin Review of the build out rate of residential homes, and was a Non Executive Director at UK Financial Investments Limited, Senior Independent Director of Calisen plc and a Member of the Board of UK Government Investments Limited. Jitesh also has extensive remuneration committee experience, across both public and private companies.

#### External appointments

- Member of the House of Lords since 2016
- Non Executive Director of the Court of Directors of the Bank of England
- Non Executive Director at Compare The Market Limited
- Non Executive Director at Rolls-Royce Holdings plc
- Director at Accord Healthcare Limited
- Chair and Trustee of the British Asian Trust
- Non Executive Director at Bard Topco Limited

Board of Directors continued



**Scilla Grimble**  
Independent Non Executive Director

**A** **N** Independent Non Executive Director

**Date of appointment**  
1 March 2021

**Board tenure**  
4 years

**Skills and attributes which support strategy and long term success**

- Valuable knowledge and executive experience in corporate finance, property and retail

**Career and experience**  
Scilla has significant finance, risk and technology related experience in customer facing environments, having been Chief Financial Officer at Moneysupermarket.com Group plc and held senior roles at UBS, Tesco plc and Marks and Spencer Group plc.

**External appointments**

- Chief Financial Officer at Deliveroo plc



**Clodagh Moriarty**  
Independent Non Executive Director

**N** **R** Independent Non Executive Director

**Date of appointment**  
1 June 2022

**Board tenure**  
2 years

**Skills and attributes which support strategy and long term success**

- Strategic, digital and customer-focused executive experience with a focus on delivering an enhanced customer experience

**Career and experience**  
Clodagh started her career at Bain & Company, Inc and has since held a range of positions at J Sainsbury PLC, including Head of Strategy and Chief Digital Officer. Clodagh was also a Non Executive Director of Sainsbury's Bank.

**External appointments**

- Chief Retail and Technology Officer at J Sainsbury PLC



**Ishaq Kayani**  
Group General Counsel and Company Secretary

**Date of appointment**  
21 February 2023

**Skills and attributes which support strategy and long term success**

- Deep knowledge of the operational and legal framework of the Company and the housebuilding industry

**Career and experience**  
Ishaq, a solicitor, joined the Company in 2009 as the Group's Dispute Resolution Solicitor and over the past 14 years has taken on additional responsibilities including legal and regulatory compliance, commercial legal matters and legal operations. In 2021, Ishaq was appointed as UK Legal Director and became Interim General Counsel in 2022. Ishaq was previously a partner at one of the country's leading homebuilder law firms.

**External appointments**  
None

**Key**

**A** Audit Committee

**R** Remuneration Committee

**N** Nomination and Governance Committee

**Committee Chair**



## Group Management Team

# A highly experienced and dedicated management team

The strength and depth of our management team positions us well for the future. With a combined total of over 155 years' experience at Taylor Wimpey and longer in the housebuilding and construction sector, our Group Management Team has extensive experience of managing across a wide range of market conditions.


**Jennie Daly**

Chief Executive

Jennie was appointed Chief Executive in 2022, having been with the business for eight years and with over 30 years' experience in land, planning and housing. Previous roles within Taylor Wimpey have included Land and Planning Director, Group Operations Director and Divisional Chair. As head of the GMT, Jennie's responsibilities include key strategic and operational decisions, sustainability, customer service and health and safety.


**Chris Carney**

Group Finance Director

Since joining in 2006, Chris has held a number of roles in the Company, including Group Financial Controller, Managing Director and Divisional Chair. As Group Finance Director, Chris's role covers all areas of finance, including tax, treasury and managing the Group's defined benefit pension scheme, as well as overall responsibility for our information technology function. Chris is also Chair of our Treasury Committee and sponsor of our Race and Ethnicity network.


**Anne Billson-Ross**

Group Human Resources Director

Anne joined Taylor Wimpey in 2014 and has over 30 years' experience within Human Resources. Anne has responsibility for all areas of human resources, driving a clear employee value proposition, which focuses on culture, skill acquisition, pay, total reward, benefits, talent identification and development, succession planning, wellbeing, driving high performance and employee engagement. Anne also oversees the implementation of the Company's Diversity, Equality and Inclusion Strategy and the charitable aims of the business and is the sponsor of our Embracing the Change network.


**Ishaq Kayani**

Group General Counsel and Company Secretary

Ishaq was appointed as Group General Counsel and Company Secretary in February 2023. In this role, Ishaq oversees legal compliance, regulatory obligations and manages the Company's Legal and Secretariat departments. Ishaq joined the business in 2009 as the Group's Dispute Resolution Solicitor, having spent 12 years with a leading UK law firm. Ishaq is a member of the IT Steering Committee and the Treasury Committee, and is the sponsor of our enAble Network.


**Ingrid Osborne**

Divisional Chair, London and South East

Ingrid has been with the business for 24 years and was previously Managing Director for our Central London business and also Divisional Managing Director. As a Divisional Chair Ingrid oversees our North Thames, South East, South Thames, London and West London regional businesses. Ingrid is a member of the Treasury Committee and is the sponsor of the Working Parents Network.


**Novraj Sidhu**

Divisional Chair, Central and South West

Novraj joined the Company over seven years ago and has held a number of roles in the business including Finance Director and Managing Director of two regional businesses. As a Divisional Chair Novraj oversees our Bristol, East Anglia, Exeter, South Midlands and Southern Counties regional businesses.


**Shaun White**

Divisional Chair, Midlands and Wales

Shaun joined the Company over 24 years ago and has held a number of roles in the business including Finance Director, Land and Planning Director and Managing Director. As a Divisional Chair Shaun oversees our Midlands, North Midlands, West Midlands, East Midlands and South Wales regional businesses. Shaun is also a member of our IT Steering Committee and sponsor of our Proud2B network.


**Ian Drummond**

Divisional Chair, Scotland, North East and North Yorkshire

Ian joined the business as Land Director in 2013, and has also held the roles of Managing Director and Divisional Managing Director. As Divisional Chair, Ian oversees our East Scotland, West Scotland, North East and North Yorkshire regional businesses. Ian is also Chair of our LEAF Committee and sponsor of our Women in Construction network.


**Lee Bishop**

Group Managing Director, Strategic Land and Divisional Chair, North West and Yorkshire

Lee joined the business in 1984 and has held Managing Director and Divisional Managing Director roles. Lee now oversees our divisional North and South Strategic Land teams and is Divisional Chair overseeing our Manchester, North West and Yorkshire regional businesses. Lee is also Chair of our Equality, Diversity and Inclusion Committee.



## Chair's introduction to the Directors' report



We remained **focused on overseeing the execution of our strategy.**"

**Robert Noel**  
Chair

### Dear shareholder,

I am pleased to present the Directors' report for 2024 (the Report), on behalf of your Board and in accordance with the Code.

The theme for this year is 'Fit for the future' and this Report outlines how our established corporate governance structure and practices have continued to promote the long term sustainable success of Taylor Wimpey and generate returns for all stakeholders. It also provides a summary of the key activities undertaken by the Board and its Committees during the year, and the oversight we provided to ensure we are positioned for future growth and prepared to optimally respond to market conditions.

In 2024, we remained focused on overseeing the execution of our strategy. We have a clear strategy which is focused on our strategic cornerstones of land, operational excellence, sustainability and capital allocation. Throughout the year we received regular updates from Management on various initiatives linked to our strategic cornerstones and we were able to support and provide constructive challenge where appropriate. You can read more about a selection of these updates and how they were linked to our strategic cornerstones on pages 110 and 111.

We remain committed to engaging with our stakeholders as we believe that this ensures that we are fully aware of how the decisions we make impact them. Through a combination of direct and indirect engagement we remain informed of material issues and priorities. Further details on our engagement can be found in our stakeholder engagement and Section 172 (1) statement on pages 97 to 101. Board members continue to regularly visit our regional businesses and sites, which is a great way for us as a Board to see Taylor Wimpey's culture in action and how it is embedded throughout the organisation.

This year's AGM will take place at the Crowne Plaza Hotel in Gerrards Cross on Wednesday 30 April at 10.30am. We look forward to meeting shareholders, hearing your views and responding to any questions you may have. Given the very low number of shareholders using the audiocast facility that we have provided in recent years, we have made the decision not to offer an audiocast facility. As has become our usual practice, shareholders are invited to submit questions in advance of the meeting by email. Further details on the AGM can be found on pages 238 to 249.

The outcome of the Board's internally facilitated evaluation is set out on page 124 and evidences that the Board continues to function well with strong levels of governance. During 2024 we sought external input on key topics to provoke collective discussion and hear opposing views. We will be implementing more of these teach-in sessions throughout 2025.

As detailed in my Chair's statement on pages 11 and 12, after just over nine years' service, Humphrey Singer stepped down from the Board on 31 December 2024. The Nomination and Governance Committee oversaw the recruitment and appointment of Martyn Coffey and considered who should succeed Humphrey as the Audit Committee Chair and Senior Independent Director. As part of this process, the Nomination and Governance Committee carefully assessed the composition of the Board, including each individual's skills, the depth and breadth of expertise of the Board as a whole and equality, diversity and inclusion considerations. Further details on this process can be found on page 121.

We were fully compliant with the 2018 Code during the year, and the Board welcomed the Financial Reporting Council's publication of the 2024 Code. With the assistance of the Audit Committee and the Nomination and Governance Committee we have undertaken a full review of our governance structure in light of the updated 2024 Code to ensure that all recommendations were addressed in a timely manner to enable full compliance ahead of it coming into force.

I would like to thank all of our stakeholders for their continued support during the year, especially to our employees for all of their hard work delivering our 2024 performance whilst maintaining our high-quality build and customer service standards.

**Robert Noel**  
Chair

The Board's year

## Building on our **Board leadership**

**In 2024, the Board held nine scheduled meetings and Director attendance at these meetings is set out on page 103.**

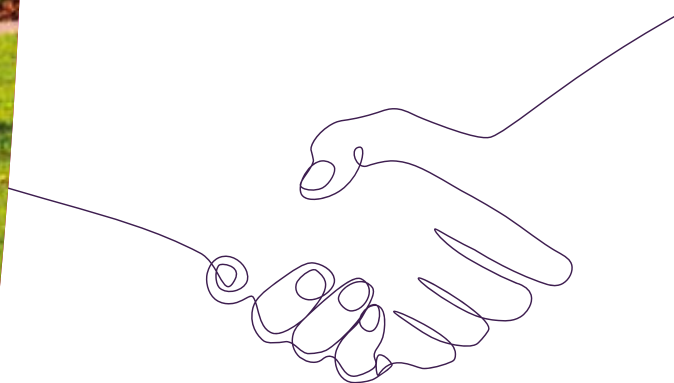
There was full attendance at all scheduled Board and Committee meetings. An annual Board plan is in place, which sets out those items to be reviewed on an annual basis at scheduled Board meetings throughout the year. The following year's annual plan is reviewed and approved by the Board prior to the start of the year. The Chair, Chief Executive and Company Secretary meet in advance of each Board meeting to discuss and agree on the agenda ahead of the meeting.

### **The Board's oversight of our strategy**

The Board is responsible for establishing and approving our strategy and oversees its delivery by the Chief Executive supported by the Group Management Team. During 2024, the Board considered the following topics at each Board meeting, which include updates on progress against our strategic cornerstones:

- Health, safety and environment reports
- Chief Executive reports
- Group Finance Director reports
- Governance and legal reports
- Employee engagement feedback
- Reports from each operating division, HR and customer service

The Board held an offsite visit at our new manufacturing facility in Peterborough. The Board toured the facility to gain a greater understanding of the processes involved in manufacturing timber frame kits and received a presentation which provided an overview of how our manufacturing and supply teams are aligned with our overall strategy. In addition, the Board received updates on progress towards implementing our employee value proposition, Innovate™ and a planning update.



## The Board's year continued

The below case studies are not exhaustive but demonstrate some of the topics considered by the Board to further understand how the strategy is being implemented.



### Strategic cornerstone: Land



#### Oversight of land

Our high-quality landbank together with our excellent strategic land pipeline provides optionality throughout the cycle and is one of our key differentiators. In recognition of this, the Board undertakes an annual review of both the short term landbank and strategic pipeline; and consider the shape of the landbank by division, the movements from prior year and the number of strategic land conversions.

Additionally, the Board receives an update at each meeting from the Chief Executive on the short term landbank position, the planning environment and the number of Land Purchase Exercises (LPEs) approved year to date.

Our land strategy is dynamic depending on market conditions and the Board recognises the importance of making the right land investments at the right price. Each land investment requires an LPE which is reviewed and challenged, if necessary, by the Chief Executive and, if over a certain monetary threshold, the Board.



### Strategic cornerstone: Operational excellence



#### Innovate<sup>TM</sup>

The Board recognises that rapid growth in technology presents both risks and opportunities for Taylor Wimpey. The Board is keen to leverage technology to improve productivity and drive efficiencies and better ways of working within the business and this has led to the creation of Innovate<sup>TM</sup>; a Group-wide project aiming to make Taylor Wimpey the first fully digital UK homebuilder. Further information on Innovate<sup>TM</sup> can be found on page 44.

A dedicated session was held with the Board to provide an overview of how the business plans to make use of new technologies, develop the IT team so it can better serve the business and its stakeholders, and explore new ways of working across the business. The Board considered the project's framework, working principles and the roadmap of key transformational projects.

One key aspect of the project was the transition to a new IT service provider. Given the potential for operational disruption during the transition, this was a key area of focus for the Audit Committee in 2024. The Audit Committee gained

assurance that the transition was appropriately managed and received updates at each meeting, whilst also ensuring that the project remained strategically aligned and appropriately resourced. Further information can be found on page 128.

#### Board oversight of health and safety matters

The health and safety of our colleagues, contractors, and anyone else who works or visits a Taylor Wimpey site, is the Board's top priority and is the first item on each and every Board and management meeting agenda. The Board monitors health and safety metrics closely to ensure all activities carried out by the Group meet or exceed all applicable HSE legislation, regulations and any other requirements to which we subscribe.

The Board conducted a deep dive into Taylor Wimpey's health and safety activities during the year, including our overall health and safety performance in 2024, team development and how we are supporting our supply chain.



## The Board's year continued

### Strategic cornerstone: Sustainability



#### Amendment to customer service measurement in variable incentive arrangements

The variable incentive arrangements available at Taylor Wimpey have, for a number of years, included a customer service measure. This has previously been aligned to the HBF star builder status which was based solely on the NHBC survey 'Would you recommend?' question.

Following the HBF's announcement of the new 5 star rating scheme, whereby the new rating will be based on questions relating to quality and service after questions from both the 8-week and 9-month surveys, the Remuneration Committee considered how this would impact the customer service metric in our variable incentive arrangements.

It was agreed that the customer service measure would be based on the new star rating measure and would be aggregated, where necessary,

over the performance period. The Committee also carefully considered the proposed targets. The Remuneration Committee agreed that they remain challenging and would ensure that the Company is progressing towards one of our key sustainability-related key performance indicators.

Read more about the new star rating scheme on page 47. Read more about our variable incentive arrangements on pages 150 and 151.

#### Limited assurance over ESG metrics

Following a detailed review of the ESG metrics we disclose externally, the Audit Committee approved the appointment of the external Auditors to subject four selected ESG metrics, across health and safety, diversity and inclusion and the number of homes built using timber frames, to independent limited assurance procedures. Read more on page 58.

 Read more about our strategic cornerstones on **pages 39 to 49**

### Strategic cornerstone: Capital allocation



#### Dividend approval

Our clear and disciplined capital allocation framework seeks to balance long term investment in our future with sustainable dividends and cash returns for investors in the near term at the appropriate time in the cycle. Our Ordinary Dividend Policy is to pay out 7.5% of net assets or at least £250 million annually throughout the cycle.

During the year, the Board considered and approved two dividend proposals, taking into account the perspectives of customers, employees, investors and regulators.

The Board also considered scenario analysis related to the macroeconomic and geopolitical environment to ascertain the risks – and potential mitigating actions – to ensure that payment of the dividends would not disrupt Taylor Wimpey's strategic and investment plans or future financial performance and capital returns. Read more about our dividend policy on page 94.

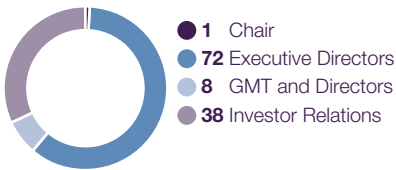


Understanding shareholder views

The Board actively seeks and encourages engagement with investors, including its major institutional shareholders and shareholder representative bodies. During 2024, the Company has continued to engage with shareholders in a proactive manner.

The chart below sets out the number of meetings held with shareholders by the Chair, Executive Directors, the GMT and our Investor Relations team. These meetings include one-to-one meetings, group and conference meetings.

Number of shareholder meetings in 2024



Investor relations programme

We operate a structured investor relations programme, based around formal announcements and publication of the full year and half year results. The Board is kept regularly apprised of the investor relations programme and receives a detailed report at each meeting, including specific consideration of investor feedback following key engagements.

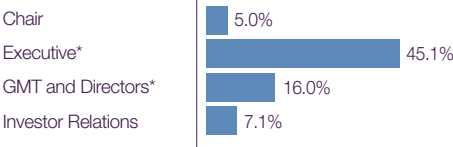
Our corporate brokers also attend Board meetings as required to give their perspective on institutional shareholder sentiment.

Annual General Meeting (AGM)

We look forward to engaging with our retail shareholders at the AGM, which will be held in person. Shareholders are invited to submit questions via email in advance of the AGM, which will be answered during the meeting itself.

Further details on the 2025 AGM can be found in the Notice of Meeting on pages 238 to 249.

Percentage of the share register met in 2024



\* Investor Relations also attended.



North American Roadshow

In 2024, the Executive Directors and the Director of Investor Relations, Communications and Strategy undertook a North American Roadshow and met with investors in New York, Boston, Toronto and Montreal to increase visibility and awareness of Taylor Wimpey.

The Executive Directors met with 23 investors and provided the Board with a detailed overview of the meetings held; including the positive feedback received on our strategy and equity story. Management will look to undertake the trip on an annual basis to further establish relationships in North America.

## Engaging with our employees



**Mark Castle**  
Employee Champion

The Employee Champion is responsible for **championing the 'employee voice' in the boardroom**.

The Board recognises the importance of engaging with the workforce and has therefore adopted two of the methods set out in Provision 5 of the Code: a designated Non Executive Director and a formal workforce advisory panel.

The diagram opposite shows how both these methods feed into boardroom discussions along with other reporting into the Board.

### Employee Champion

The Employee Champion is responsible for championing the 'employee voice' in the boardroom and strengthening the link between the Board and employees. The key activities of the Employee Champion are set out in the Company's Division of Responsibilities document.

The Board's Employee Champion is Mark Castle, who regularly engages with the workforce to gather their views through a variety of formal and informal channels (as set out in the diagram on the right). Mark works with the Chief Executive and Group HR Director to review identified concerns and feedback trends, keeping the Board informed on workforce-related matters. Mark provided seven updates to the Board on employee matters during the year.

### National Employee Forum and Local Employee Forums

The National Employee Forum (NEF) members represent all parts of the business. The NEF is chaired by a regional Managing Director and the Employee Champion attends each meeting.

In 2024, the NEF met four times and considered topics such as the employee value proposition, Project 141 (an initiative to improve mental health support on site) and Innovate™.

Lord Jitesh Gadhia, Chair of the Remuneration Committee, attended a NEF meeting in February 2024 to provide an overview of the Committee's role in ensuring that the Executive Directors' remuneration is aligned to our strategic objectives and culture.

Each regional business also has its own Local Employee Forum (LEF), which comprises members from each function and department or a representative for groupings of smaller departments. Each LEF is responsible for communicating feedback from the NEF to their regional business and to feed any areas of concern up to the NEF.

During 2024, membership of the NEF was reviewed and updated to realign with our current business structure. The communication channels between the NEF and LEFs were enhanced by the introduction of a quarterly NEF and LEF update process, to capture feedback both ways and improve communications.

### Informal engagement sessions

The Employee Champion meets with small groups of junior to mid-level employees to gather feedback directly from employees outside of the NEF in an informal setting and without Senior Management being present, to further encourage openness.

### Engagement in practice



Engaging with our employees continued

	Parental leave	Improved access to IT equipment	NEF and LEF communication enhancements
When	January 2024	April 2024	July 2024
Matter raised	The NEF provided feedback indicating that our parental leave offering was not as competitive as our peers and others in the FTSE 100	The NEF members reported that they had received feedback regarding IT hardware and the availability of new laptops and spare parts	The NEF identified a disconnect in how feedback was communicated between the NEF and LEFs; and that there were inconsistencies in the number of LEF meetings held across the business and the topics discussed
Action taken	A comprehensive review of the Company's maternity and paternity policies (including allowances) was conducted and benchmarked against other FTSE 100 companies	A review was conducted regarding hardware, highlighting the importance of having the necessary equipment to perform roles	The NEF and LEF frameworks were refreshed and guidance was provided on the format of meetings and attendance to ensure that LEFs are aligned across the business. A new NEF Chair was appointed, and LEF members were re-elected to the NEF
Impact/Outcome	We announced changes to our parental leave offering which included higher maternity pay and longer paid paternity leave	In 2025, a new equipment rollout is taking place to replace older equipment and improve the availability of spare parts	The enhancements to the NEF and LEF framework will ensure consistent messaging and feedback across the business and allow Management to share important updates from a local and national perspective and get feedback from our employees

Engagement activities throughout the year



Employee Champion updates to the Board

7

(2023: 5)



Chair and Non Executive Director regional business and site visits

25

(2023: 30)



Chief Executive Teams Q&A

4

(2023: 5)



## Monitoring our culture

**Our strong culture of ‘doing the right thing’** is a key strength of our business; and is underpinned by our values.

The Board is responsible for defining and setting the culture from the top, and the Board and GMT as a whole are responsible for leading by example. Our culture needs to be inclusive in order to create an environment where everyone feels valued and empowered to contribute their best.



**Inclusive**  
**Friendly**  
**Supportive**

**A** This metric was subject to external independent limited assurance by PricewaterhouseCoopers LLP ('PwC'). For further information please see page 58.

## Our purpose

To build great homes and  
create thriving communities

## Values



**Be  
proud**

**Better  
tomorrow**

**Respectful  
and fair**


## Culture


The Board assesses and monitors our culture of doing the right thing through the lens of our stakeholders. The Board reviewed a number of cultural indicators in 2024, which included the following:

**212**   
Annual Injury Incidence  
Rate (per 100,000  
employees and  
contractors)  
(2023: 151)

**98%**  
of employees agreed  
that Taylor Wimpey takes  
health and safety in the  
workplace seriously  
(2023: 98%)

**44%**  
of our Board  
are female  
(2023: 44%)

**26%**   
female representation in  
GMT and direct reports (%)  
(2023: 28%)

**6.9%**   
ethnic representation in  
**GMT and direct reports (%)**  
(2023: 6.9%)

**93%**  
overall employee  
engagement score  
(2023: 93%)

**96%**  
customer satisfaction  
8-week score 'Would you  
recommend?'  
(2023: 92%)

**96%**  
of employees are proud to  
work for Taylor Wimpey  
(2023: 96%)

**12.1%**  
voluntary employee  
turnover  
(2023: 14.2%)

**97%**  
of employees agreed  
that Taylor Wimpey is  
committed to supporting  
charities connected to our  
business and surrounding  
communities  
(2023: 95%)

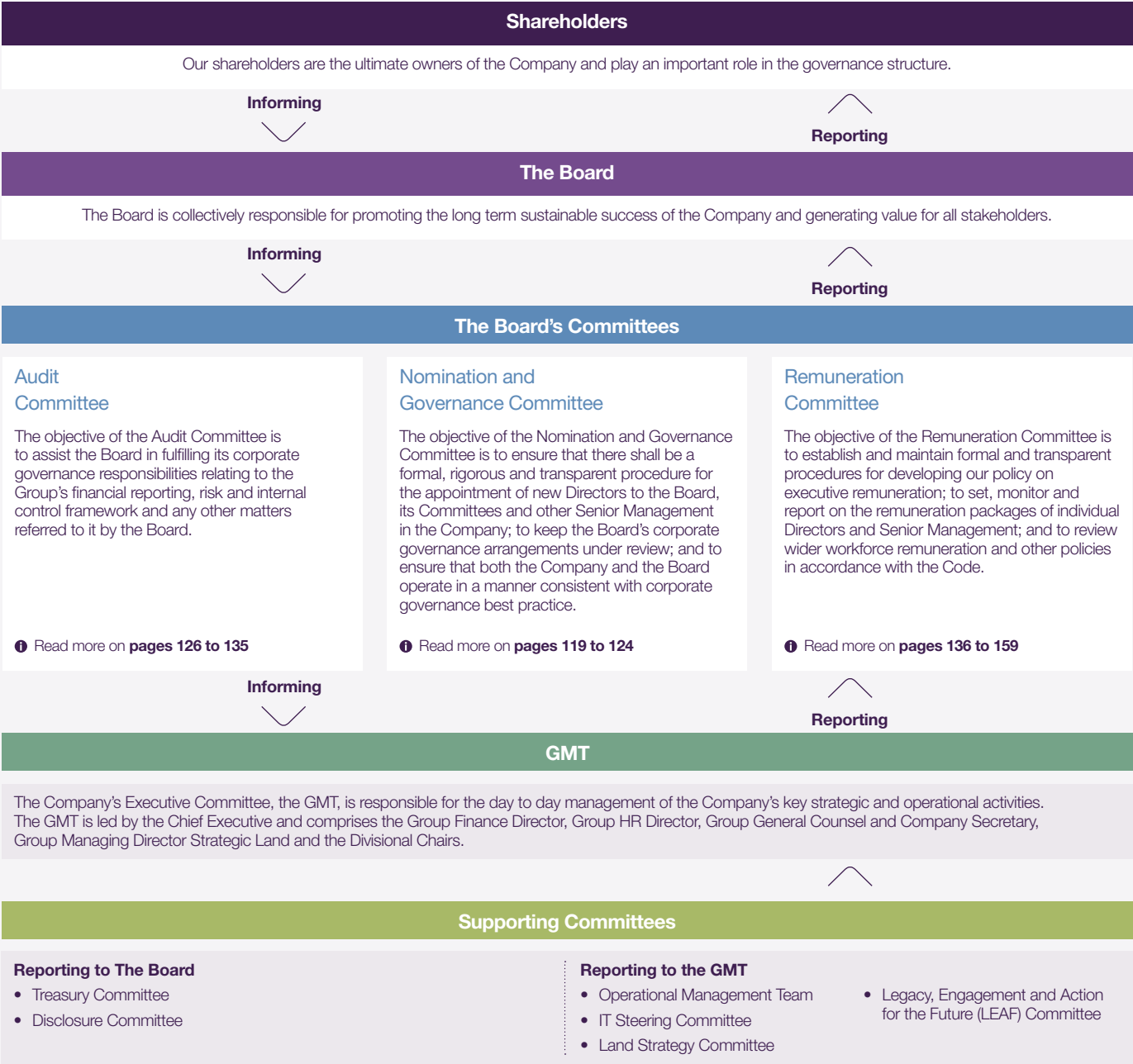
In addition, the Board undertook the following actions to assess how the culture was embedded into the organisation:

- The Board and GMT continued to consider employee feedback resulting from the various employee engagement methods as set out on pages 98 and 113 and monitored actions taken as a result.
- Board members undertook a programme of regional business and site visits during 2024, at which they engaged with employees at all levels of the business or site; seeking their views on the Company, its performance, and their contribution to its success. During 2024, 25 Non Executive Director regional business and site visits took place (2023: 30). These visits will continue during 2025.
- The Board and GMT considered feedback from the Employee Survey and oversaw action plans designed to address matters raised.
- Received people updates at every meeting from each Divisional Chair and from the Group HR Director.
- Received regular updates on matters raised via the Group's whistleblowing policy.
- The Board also provided input into the development of our employee value proposition (EVP) to ensure that our EVP attributes are aligned to our purpose, values and culture.

Our governance structure

A clear governance structure that enables effective decision-making and is future-ready

Our governance structure ensures that the Board and its Committees, the GMT and Senior Management are able to make decisions effectively.



## Board leadership

We firmly believe that good corporate governance is essential to enable us to deliver our purpose for all of our stakeholders and remains a top priority for the Board.

Our governance structure is set out on the previous page and has been designed to ensure the long term success of the Company. The Schedule of Matters Reserved for the Board sets out the matters which must be considered by the Board and those which have been delegated to one of the Board's Committees. Each Committee has its own terms of reference which sets out its agreed roles and responsibilities. This governance structure supports decision making and oversight at Taylor Wimpey.

The Board set the strategic direction of the Company, agree the annual budget and ensure that the necessary resources are available to achieve sufficient progress towards the strategy. Further information on how the Board oversaw the strategy during the year can be found on pages 109 to 111.

The Board conducts regular reviews of actual results and future projections with comparisons against budget and prior year performance. There is a framework of delegated authorities, approved by the Board, within which individual responsibilities of senior executives of Group companies are identified and can be monitored.

The Board also receives regular reports and minutes from the Company's Treasury Committee which is chaired by the Group Finance Director.

## Policies and procedures

### Conflicts of interest

Directors are required to notify the Group General Counsel and Company Secretary of any potential or actual conflicts of interest and these will be reported to the Board for consideration and, if appropriate, approval. The Nomination and Governance Committee, on behalf of the Board, is responsible for monitoring the content of the Conflicts of Interest Register annually. During 2024, one proposed external appointment was considered by the Board. In this case, it was agreed that there was no evidence of a conflict.

### Whistleblowing

The Board maintains overall responsibility for the Company's Whistleblowing Policy (the Policy). The Policy is well communicated to employees both in regional businesses and on site. It provides a clear procedure for employees to report concerns either to their line manager or through a third party whistleblowing hotline (the Hotline). The Hotline is also available for use by suppliers, subcontractors, customers and members of the public, for reporting any matters of concern to the Company.

All whistleblowing cases are investigated by the Head of Internal Audit, Group HR Director and/or the Group General Counsel and Company Secretary depending on the nature of the concern, and (where appropriate) the Head of Health, Safety and Environment.

The Board receives half-yearly updates which set out any whistleblowing issues raised during the period and interim updates on significant matters. The updates provided are anonymous and summarise the result of any investigation.

The Board is satisfied that the Policy, the Hotline, and their administration remain effective.

### Anti-bribery and anti-corruption

The Company has written policies on its zero-tolerance approach to bribery and corruption. The risks associated with bribery and corruption are mitigated by training for senior managers and by issuing an annual reminder, which includes the current version of the policies, to all regional businesses and key departments. This annual exercise requires written confirmation of continuing compliance and a completed copy of the relevant gifts and hospitality register. A training video on anti-bribery and anti-corruption is also circulated to all relevant employees. The Company also has a dedicated page on its intranet that provides employees with an overview of competition law obligations that must be complied with.



## ESG

ESG is an important part of working for Taylor Wimpey and how we do business, and the Board is responsible for overseeing our ESG initiatives.

The implementation of ESG initiatives across the Group is led by the Chief Executive and the GMT. Social and governance aspects of ESG are considered 'business as usual' and this is evident in our key performance indicators and stakeholder interactions.

During the year, the Audit Committee agreed that the external Auditors would be engaged to perform limited assurance procedures on four select ESG metrics, demonstrating confidence in the control and management across these key disclosure areas of ESG. Further information on these can be found on page 58.

## Division of responsibilities

In line with the Code, the Company's Division of Responsibilities document was reviewed in 2024. The Division of Responsibilities document is available on our website. In addition, the roles of the Board members have been defined in more detail, as set out below.

### Non Executive Directors

Chair

**Robert Noel**

- Lead and ensure the effectiveness of the Board in directing the Group
- Chair Board and Nomination and Governance Committee meetings, set meeting agendas and ensure Directors receive accurate, timely and clear information
- Promote high standards of corporate governance
- Build a well-balanced and highly effective Board with a culture of openness and debate to encourage constructive challenge
- Facilitate and promote constructive relations between Board members and the effective contribution of all Non Executive Directors
- Lead the annual review of the Board's effectiveness
- Engage with the Group's stakeholders and maintain an appropriate balance between the interests of all stakeholders
- Demonstrate objective judgement

Senior Independent Director

**Lord Jitesh Gadhia**

- Act as a sounding board for the Chair
- Act as an intermediary for the other Directors, when necessary
- Be available to shareholders who wish to discuss matters which cannot be resolved through the usual channels
- Chair Board meetings in the absence of the Chair
- Lead the Board's evaluation of the Chair's performance
- Lead the Nomination and Governance Committee in the search for a new Chair, if appropriate

Non Executive Directors

**Mark Castle, Martyn Coffey, Irene Dorner, Scilla Grimbale, Clodagh Moriarty**

- Provide constructive challenge to the Executive Directors
- Provide strategic guidance to the Group
- Offer specialist advice
- Serve on the Board's Committees
- Scrutinise and hold to account the performance of the Executive Directors against agreed performance objectives
- Devote sufficient time to the Group to meet their responsibilities

### Executive Directors

Chief Executive

**Jennie Daly**

- Ensure effective leadership and day to day running of the Group
- Lead the GMT and oversee key functions
- Develop and implement the Group's strategy, strategic plan and related annual budget
- Review the organisational structure, including development and succession planning
- Manage the Group's risk profile and establish effective internal controls
- Agree the Group's annual budget proposal, prior to formal agreement with the Board
- Ensure the Chair and Board are advised and updated regarding any key matters
- Maintain relationships with stakeholders and advise the Board accordingly
- Overall responsibility for sustainability

Group Finance Director

**Chris Carney**

- Manage the Group's finances, including treasury and tax matters
- Lead the finance, tax, treasury, IT, internal audit and pensions functions
- Oversee the Group's risk profile, in conjunction with the GMT
- Agree the Group's annual budget proposal, prior to formal agreement with the Chief Executive and the Board

### Group General Counsel and Company Secretary

**Ishaq Kayani**

- Provide advice and support to the Board, its Committees and individual Directors on matters of corporate governance, compliance and legal matters
- Ensure that the Board has the policies, processes, information, time and resources it needs in order to function effectively and efficiently
- Support the Chair to set meeting agendas and ensure Directors receive accurate, timely and clear information
- Responsible for all legal and compliance matters relating to the Group
- Oversee the Group's Legal and Secretariat functions

### Employee Champion

**Mark Castle**

- Champion the 'employee voice' in the boardroom and ensure employee views are taken into account by the Board, particularly when decisions are being made that could affect employees
- Strengthen the link between the Board and employees
- Regularly gather the views of employees through a variety of formal and informal channels and identify any areas of concern
- Liaise with Senior Management on a regular basis on matters of employee engagement and culture
- Oversee Senior Management's feedback to employees on steps taken to address concerns





Diversity

Gender and ethnicity representation as at 31 December 2024

	Number of Board members	Percentage of the Board	Number of senior positions on the Board	Number in executive management <sup>(a)</sup>	Percentage of executive management
<b>Gender diversity</b>					
Men	5	55.6%	3	6	66.7%
Women	4	44.4%	1	3	33.3%
Other categories	–	–	–	–	–
Not disclosed/prefer not to disclose	–	–	–	–	–

	Number of Board members	Percentage of the Board	Number of senior positions on the Board	Number in executive management	Percentage of executive management
<b>Ethnic diversity</b>					
White British or other white	8	88.9%	3	7	77.8%
Mixed/multiple ethnic groups	–	–	–	–	–
Asian/Asian British	1	11.1%	1	2	22.2%
Black/African/Caribbean/Black British	–	–	–	–	–
Other ethnic group including Arab	–	–	–	–	–
Not specified/prefer not to say	–	–	–	–	–

(a) The most senior executive committee at Taylor Wimpey is the GMT. The figures in the table above are stated as at 31 December 2024 and do not include Humphrey Singer as he stood down from the Board on this date.

Board and senior management diversity

As at 31 December 2024, our chosen reference date, Taylor Wimpey confirms it has met the targets set out in UK Listing Rule 6.6.6R (9). In accordance with UK Listing Rule 6.6.6R (10), the composition of the Board and GMT, the most senior executive committee at Taylor Wimpey, is set out in the table above. As at the date of this Annual Report and Accounts, there have been no changes to the Board since the reference date.

Diversity at Board-level is supported by the Board Diversity Policy which specifically applies to the Board and its Committees and supports the Company's wider approach to diversity. This Policy is available on our website.

The Board fully supports the FTSE Women Leaders Review target of 40% female representation on the Board and the leadership team by 2025. The definition of leadership team includes our Group Management Team and their direct reports, excluding administrative staff, so differs from the data included in the table above. While we are pleased to report that we have exceeded this target in relation to our Board membership, we recognise that further progress needs to be made in relation to female representation in our leadership team which was 26% as at 31 December 2024. To improve representation at this level we are focusing on broader recruitment channels, diverse candidate long lists, a tailored development programme to support our females to progress and our reverse mentoring programme.

PwC has been engaged to perform limited assurance procedures on four select ESG metrics for the year, including female representation in GMT and direct reports, and ethnic representation in GMT and direct reports. Further information on this can be found on page 58.

The Board also fully supports the Parker Review's recommendation to have at least one ethnic minority director on the Board and is pleased to confirm compliance with this recommendation.

Diversity remains a key consideration during recruitment and will continue to be referenced in all search and recruitment processes at Board-level. Further information on how this is considered during Board recruitment and appointment processes can be found on page 121.

Equality, diversity and inclusion (ED&I)

ED&I remains a key priority for the Board, and across the Company as a whole. Our ED&I strategy continues to be focused on three key areas:

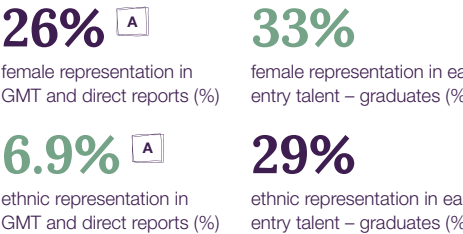
- 21st century leadership – Ensure that line managers understand their role in developing a more diverse and inclusive culture and have the relevant training and support to achieve this.
- Employer of choice – Ensure that our working environment, policies, procedures and development and progression opportunities support greater diversity and inclusion. This includes wellbeing.
- Expanding our reach – Develop broader recruitment channels, understand and embrace the diversity of our customers and workplace and improve our engagement with them.

The Nomination and Governance Committee received two ED&I updates during the year which provided an overview of our key ED&I initiatives in the year, including our reverse mentoring programme, coaching for exceptional talent and our updated and improved family friendly provisions. The Nomination and Governance Committee also reviewed progress against our published aspirational targets and were pleased to note that all regional businesses have developed a diversity action plan to make further progress against our aspirational targets that are published in our Diversity and Inclusion Report.

The Board reviewed and approved our second Diversity and Inclusion Report in 2025 which will shortly be available on our website. This contains detailed information about the Company's employee diversity policies, practices and progress.

Diversity data collection

Our diversity data is collated through our HR management system. We encourage all to self-report information such as gender, gender identity, ethnicity, age, sexual orientation and disability, and include the option to 'prefer not to say'.



A

 This metric was subject to external independent limited assurance by PricewaterhouseCoopers LLP ('PwC'). For further information please see page 58.