

## Nomination and Governance Committee report



We remain focused on ensuring that there are **strong succession pipelines** into our various **senior leadership roles**.”

### Robert Noel

Chair of the Nomination and Governance Committee

### Committee members

	Meeting attendance <sup>(a)</sup>
<b>1. Robert Noel (Chair)</b>	4/4
2. Mark Castle	4/4
3. Martyn Coffey <sup>(b)</sup>	–
4. Irene Dörner	4/4
5. Jitesh Gadhia	4/4
6. Scilla Grimble	4/4
7. Clodagh Moriarty	4/4
8. Humphrey Singer <sup>(c)</sup>	4/4

(a) An additional Nomination and Governance Committee meeting was held outside the usual meeting schedule to recommend the appointment of Martyn Coffey as an independent Non Executive Director and the appointment of Jitesh Gadhia as the Senior Independent Director.

(b) Martyn Coffey was appointed to the Committee on 1 December 2024.

(c) Humphrey Singer stood down from the Committee on 31 December 2024.

Committee meetings were also attended, by invitation, by the Chief Executive, Group HR Director, Group General Counsel and Company Secretary, members of the Company Secretariat team, Head of Talent, Head of HR, Chair of the National Employee Forum and Chair of the ED&I Committee.

### Quick links to governance documents

The below governance related documents can be found on our website:

- [Articles of Association](#)
- [Matters Reserved for the Board](#)
- [Division of Responsibilities](#)
- [Terms of Reference for the Board Committees](#)
- [Board mandated policies](#)

### Key activities and areas of focus

- Oversaw the recruitment of Martyn Coffey and recommended his appointment to the Board
- Recommended that Jitesh Gadhia and Scilla Grimble be appointed as the Company's Senior Independent Director and Chair of the Audit Committee respectively
- Approved the process for the internally facilitated Board evaluation
- Reviewed the Board, Group Management Team, Heads of Functions and wider workforce talent and succession plans
- Received updates on the Company's equality, diversity and inclusion activities and progress against targets



### Dear shareholder,

As Chair, I am pleased to present the 2024 report of the Nomination and Governance Committee (the Committee) on behalf of the Board. This report sets out the work undertaken by the Committee during the year.

Ahead of Humphrey Singer reaching his nine-year term, the Committee oversaw the recruitment and appointment process for a new Non Executive Director, Martyn Coffey. Further details on the recruitment process and factors considered in Martyn's appointment can be found on page 121. The Committee also made a recommendation to the Board that Jitesh Gadhia and Scilla Grimble should succeed Humphrey as the Company's Senior Independent Director and Audit Committee Chair respectively. Looking forward, we will continue to review the composition of the Board to ensure that we continue to have the required skills and membership.

The Committee also plays a crucial role in planning effectively for senior management succession and we remain focused on ensuring that there are strong succession pipelines into our various senior leadership roles. A strong leadership team equipped with the right skills, experience and knowledge is crucial in ensuring that, as an organisation, we are fit for the future.

## Nomination and Governance Committee report continued

During the year, we received detailed updates from management on the succession plans in place and were invited to provide input into the senior level learning and development programmes on offer across the business. These programmes continue to strengthen the talent pipeline and provide clear succession pathways for high potential individuals at all levels. The programmes are a key part of our employee value proposition and employees welcome the development on offer and recognise the success we have in progressing employees. Read more about our succession plans on pages 121 and 122.

Our focus on equality, diversity and inclusion remains unchanged, at both Board and at a wider organisational level. As at 31 December 2024, the Board comprised of 44% women and one Director from an ethnic minority background. A key area of discussion was agreeing a target for ethnic minority representation for Senior Management by 2027. A level of 9.7% was endorsed by the Committee and was subsequently published in the Company's Diversity and Inclusion Report. Further details on our diversity and inclusion progress, including our initiatives, can be read on page 125 and also in our Diversity and Inclusion Report which can be found on our website.

Our responsibilities as a Committee also include oversight of the Company's corporate governance practices and we have continued to develop our processes to ensure corporate governance best practice is complied with at all levels of the organisation. In light of the 2024 Code which applies to us from 1 January 2025, the Committee reviewed and updated its Terms of Reference, the Matters Reserved for the Board and Division of Responsibilities document to ensure that they meet the requirements.

Finally, we approved the process for the internally facilitated Board evaluation and received updates on the progress made against the actions identified in the 2023 externally facilitated Board evaluation. Further details can be found on pages 123 and 124 of this report.

### Robert Noel

Chair of the Nomination and Governance Committee

26 February 2025



### Committee purpose and responsibilities

The main objectives of the Committee are to ensure that there are formal, rigorous and transparent procedures for the appointment and induction of new Directors to the Board, its Committees and other senior positions in the Company. The Committee is also responsible for keeping the Board's corporate governance arrangements under review and to ensure that both the Company and the Board operate in a manner consistent with corporate governance best practice.

More information about the Committee's purpose and responsibilities can be found in the Committee's Terms of Reference which are available on our website.

## Governance

During 2024, the Committee oversaw a number of governance matters, which included:

- Approving the 2024 Notice of Annual General Meeting
- Confirming compliance with the Committee's Terms of Reference during 2024
- Reviewing the key corporate governance documents against the 2024 Code. The proposed amendments were considered by the Committee at its February 2025 meeting
- Recommending the annual approval of the Directors' Conflicts of Interest Register to the Board
- Approving the 2024 internally facilitated Board evaluation process
- Approving the Committee's annual plan for 2025



## Nomination and Governance Committee report continued

### Board balance and skills

During 2024, the Committee considered the structure, size, and diversity of the Board, as well as the skills, knowledge and experience of each Board member.

The Committee concluded that the balance, as at 31 December 2024, of the Chair, two Executive Directors and six Non Executive Directors remains appropriate. This balance will be kept under review during 2025. In addition, the skills of each member of the Board, as set out on pages 103 to 106, along with the balance of Executive and Non Executive Directors is considered to be appropriate to provide constructive challenge as well as guidance and support in order to continue to deliver the Company's strategy.

### Independence review

Each Director is required to seek election or re-election, as appropriate, at each year's AGM. As part of this election and re-election process, the Committee has assessed each Non Executive Director's independence and is satisfied that five of the seven Non Executive Directors remain independent in nature and there were no circumstances identified that are likely to impair, or could impair their independence. In addition, the Committee is satisfied that the Chair was independent in accordance with the Code, when he became Chair of the Board.

### Non Executive Director appointment and induction process

During the year, the Committee led the recruitment and appointment process for a new Non Executive Director in preparation for Humphrey Singer reaching the end of his nine-year term. All Board appointments are subject to formal, rigorous and transparent procedures, are based on merit and objective criteria and promote diversity of gender, social and ethnic background, and cognitive and personal strengths.

The Committee developed a role profile for this appointment and Egon Zhender was appointed to assist with the process. Egon Zhender confirmed it had no other connection to the Company or any Director other than as appointed by the Company to assist with executive and non executive search and appointment processes. Egon Zhender is also a signatory to the voluntary enhanced code of conduct for executive search firms. Egon Zhender conducted an internal and external market-scanning

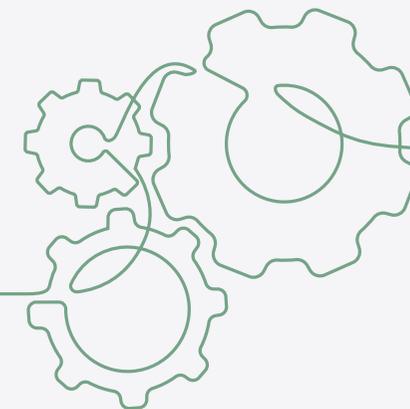
exercise and produced a diverse long list of candidates for consideration against the role profile. Following consideration of the long list of potential candidates against the role profile, the Committee produced a shortlist of preferred candidates to proceed to interview. The shortlisted candidates were then interviewed by the Chair, the Executive Directors and a number of the Non Executive Directors. Following a proposal from the Committee, the Board approved the appointment of Martyn Coffey as an independent Non Executive Director.

Martyn brings a wealth of experience in the area of manufacturing for the building industry and of supply chains, having previously been the CEO of Marshalls Plc for over 10 years and a Non Executive Director of Eurocell Plc for eight years.



#### Following his appointment, Martyn undertook an in-depth induction. This included:

- Provision of a comprehensive pack of documents setting out key information about the Company and the Board, including broker reports, key governance documents and information on directors' duties.
- One-to-one meetings with a number of key internal individuals, including the Chair, Executive Directors, Non Executive Directors, members of the GMT and Heads of Functions.
- One-to-one meetings with the Company's solicitors, brokers, corporate communications agency and external Auditors.
- Martyn will also take part in the Non Executive Directors' regional business office and site visit programme throughout 2025.



## Nomination and Governance Committee report continued

Irene Dorner, having stepped down as Chair of the Board in 2023, is now considered a non-independent Non Executive Director. The Committee considers the balance of independent and non-independent Directors appropriate and will keep this under review.

The Directors are required to notify the Company of any changes to their external commitments so that these roles can be considered in relation to the potential for a conflict of interest to arise. These external roles are considered by the Committee and during 2024, it has been concluded that no conflicts of interest have arisen. In addition, the Committee also considers that each Director is able to allocate sufficient time to the Company to discharge their duties effectively. This not only included Board and Committee meeting attendance, but also preparation time, site visits and other additional time commitments required during the year.

Accordingly, at the 2025 AGM each Director, irrespective of their appointment date, will be submitted for election or re-election as appropriate. More information can be found on pages 239 and 242 to 244.

### Succession planning

The Committee reviews the effectiveness and adequacy of succession planning processes and the succession plans for the Board, the GMT and Heads of Functions, as well as wider workforce planning for certain roles including regional managing directors. Consideration is given to the length of tenure of each incumbent with the aim to proactively anticipate potential changes and address vacancies proactively to ensure smooth succession.

The Committee has visibility of a range of employees who have been identified as potential succession candidates in the short, medium and long term. The Committee plays an important role in overseeing the development of potential successors and reviews their development programmes to ensure they continue to develop in line with the succession plan.

The Committee received a detailed overview of the development support offered to senior employees across the business, and provided input into the development programmes which have been established to enable individuals who have been identified as potential successors to accelerate their development.

One aspect of a senior individual's development plan is for those below Board-level to be given the opportunity to attend Board meetings to present on specialist topics, project work and divisional performance. This process not only

provides valuable exposure to the Board but it also allows the Board and Committee to assess the strength and depth of the succession plans in place. During 2024, a number of individuals were invited to present to the Board on topics including customer service, sales and marketing, supply chain and employee engagement.

At Taylor Wimpey we have clearly defined career paths and development programmes which enable career advancement for all. The Committee has oversight of the development programmes on offer across the business, which includes our functional academies, successor to director development programmes across all functions and aspiring managing director programme.

The Committee is supported in its work by divisional talent meetings which regularly review succession plans and related development requirements across roles within the Company.

### Contingency planning

During 2024, the Committee reviewed the Company's contingency cover to ensure that the Company can respond to the unforeseen unavailability of any member of the Board, GMT or other senior roles, without impacting the current and long term performance of the Company. Following this review, the Committee was confident that all key roles have an appropriate contingency plan in place.

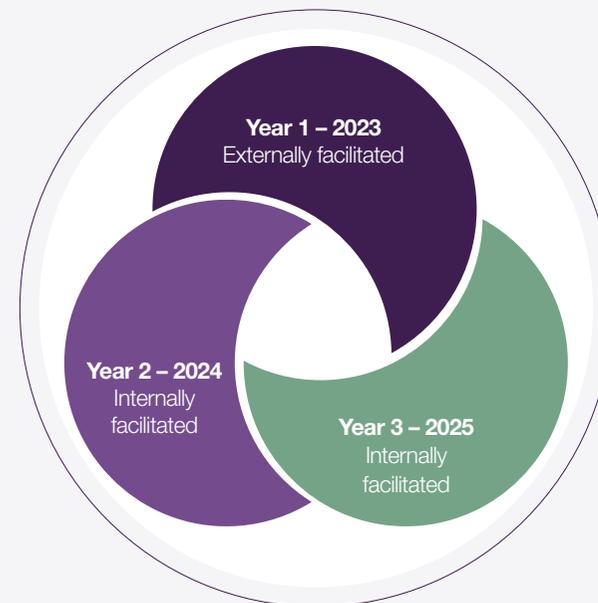
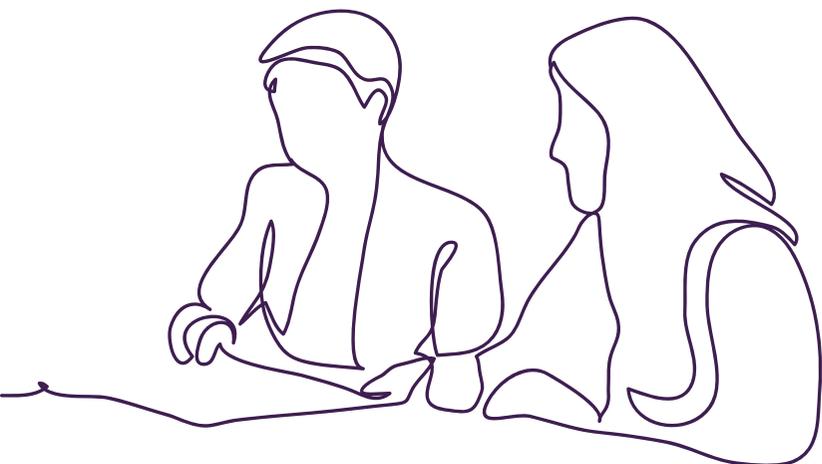


## Nomination and Governance Committee report continued

### Board evaluation

The Board undertakes a formal and rigorous evaluation of the performance of the Board, its Committees, the Chair and individual Directors on an annual basis. It provides an opportunity to consider and reflect on the effectiveness and quality of the Board's decision making; and for individual Directors to consider their own performance and contribution.

In accordance with the Code, the Board has adopted a three year cycle, whereby the evaluation is externally facilitated at least every three years.



The Board evaluation was last facilitated externally in 2023 by Manchester Square Partners. The Committee is satisfied with the progress made against the actions identified as part of last year's review. Further information can be found in the table below.

2023 recommendations	Actions taken in 2024
<b>Additional external input on key topics to provoke collective discussion and hear opposing views</b>	Three teach-in sessions were delivered by external speakers during the year; which covered the political environment, capital market reforms and an overview of the housing market outlook. The teach-in sessions will continue in 2025.
<b>Further enhance discussions at Board and Committee meetings</b>	An executive summary is now included in all presentation pre-reads along with key questions Management would like the Board members to consider ahead of the meeting to enhance discussions at the meetings themselves. Additionally, a brief biography of each presenter is circulated to the Board ahead of each meeting.
<b>Development of an employee value proposition</b>	Throughout 2024 the Board received regular updates on, and contributed to, the development of the employee value proposition (the EVP). Further details on the EVP can be found on page 56.

## Nomination and Governance Committee report continued

### Stage 1: Board evaluation scope

- The Group General Counsel and Company Secretary submitted a proposal to the Committee to undertake the Board evaluation by way of a questionnaire and an opportunity to meet with the Group General Counsel and Company Secretary to provide additional feedback if required.

### Stage 2: Board evaluation methodology

- The questionnaire, which sought feedback on four areas of focus, was sent to each Director.
- A separate questionnaire was sent to a number of senior employees who regularly engage with the Board and its Committees.
- The Group General Counsel and Company Secretary collated the feedback and anonymised the data.

### Stage 3: Findings and actions

- The Senior Independent Director led a discussion on the Chair's performance, based on the feedback provided on the Chair, without the Chair present.
- The non-attributable feedback, other than feedback relating to the Chair, was shared with the Chair who led a discussion at the October Board meeting.
- Through a discussion at the Board's December meeting, an action plan was agreed.

The Board evaluation conducted in 2024 was internally facilitated by the Chair and the diagram on the left is an outline of the process.

The scope of the questionnaire focused on the following themes:

- **The Board:** leadership, strategic oversight, culture, Board composition and succession planning, Senior Management succession planning, stakeholder engagement and Board support
- **The Committees:** effectiveness of the Committees and their Chairs
- **The Chair:** relationships and communication, stakeholder engagement and the management of meetings
- **Individuals:** individual performance, time commitment, relationships and contribution

## Board evaluation insights

Overall, the evaluation concluded that the Board continues to function well and governance remains strong at Taylor Wimpey.

The Chair and the Chief Executive both foster a culture of trust and empowerment and there is regular open dialogue between them. All Directors confirmed that the Board and its Committees operate well as a team, with adequate discussion, challenge and levels of engagement. It also confirmed that the Committees have the requisite skills, knowledge and experience and the respective Chairs were effective. There was a consensus that the culture at Taylor Wimpey is strong and no concerns were raised, but it was suggested that culture remains at the centre of all ongoing workstreams such as the EVP and Innovate<sup>TM</sup>.

The Directors confirmed that they have a clear view of the concerns and expectations of stakeholders, and that each stakeholder group was appropriately considered during Board discussions.

The findings of the evaluation also confirmed that Non Executive Directors are committed, knowledgeable and well prepared; and bring strong diverse perspectives and experiences.

Some areas for further enhancements were identified and the Board developed an action plan designed to address these and drive continuous improvement; and the plan will be actioned in 2025. Further information can be found in the table below.

2024 recommendations	Initial progress
<b>Agenda structures to be reviewed to ensure there is the right balance of routine and forward-looking items</b>	This was considered by the Board when agreeing the 2025 annual plans for the Board and its Committees. It will also be kept under review throughout the year by the Chair, the Chief Executive and the Group General Counsel and Company Secretary.
<b>Management and the Board to be aligned on the topics which require early and reasonably full discussion</b>	The Non Executive Directors to advise ahead of meetings the questions they would like presenters to address and if there is a topic they would like to discuss in depth.
<b>Offer institutional shareholders the opportunity to meet with the Chair</b>	The Chair is to conduct an institutional investor roadshow in March 2025.