

## Notice of Annual General Meeting

### Notice of Annual General Meeting

This notice of meeting is important and requires your immediate attention. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from a stockbroker, solicitor, bank manager, accountant, or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Taylor Wimpey plc (the Company), please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares. If you have sold or transferred part only of your holding of shares in the Company, please consult the person who arranged the sale or transfer.

Notice is hereby given of the eighty fifth Annual General Meeting of the Company to be held on 23 April 2020 at 11:00am at The British Medical Association, BMA House, Tavistock Square, London, WC1H 9JP for the following purposes:

### Ordinary business

#### Ordinary resolutions:

1. To receive the Directors' report, Strategic report, Remuneration Committee report, Independent auditor's report and Financial statements for the year ended 31 December 2019.
2. To declare due and payable on 15 May 2020 a final dividend of 3.80 pence per ordinary share of the Company for the year ended 31 December 2019 to shareholders on the register at close of business on 3 April 2020.
3. To declare due and payable on 10 July 2020 a special dividend of 10.99 pence per ordinary share of the Company to shareholders on the register at close of business on 5 June 2020.
4. To elect as a Director, Irene Dörner.
5. To re-elect as a Director, Pete Redfern.
6. To re-elect as a Director, Chris Carney.
7. To re-elect as a Director, Jennie Daly.
8. To re-elect as a Director, Kate Barker DBE.
9. To re-elect as a Director, Gwyn Burr.
10. To re-elect as a Director, Angela Knight CBE.
11. To elect as a Director, Robert Noel.
12. To re-elect as a Director, Humphrey Singer.
13. To re-appoint Deloitte LLP as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
14. Subject to the passing of resolution 13, to authorise the Audit Committee to determine the remuneration of the auditor on behalf of the Board.
15. That the Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
  - a. up to a nominal amount of £10,945,757 (such amount to be reduced by any allotments or grants made under paragraph b below, in excess of £10,945,757); and

- b. comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £21,891,515 (such amount to be reduced by any allotments or grants made under paragraph a above) in connection with an offer by way of a rights issue:
  - i. to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - ii. to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary, and so the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply until the end of the next Annual General Meeting of the Company (or, if earlier, until the close of business on 22 July 2021) but, in each case, so that the Company may make offers and enter into agreements during this period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends; and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

#### Special resolutions:

16. That if resolution 15 is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and / or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:
  - a. to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph b of resolution 15, by way of a rights issue only):
    - i. to ordinary shareholders in proportion (as nearly as practicable) to their existing holdings; and
    - ii. to holders of other equity securities, as required by the rights of those securities, or as the Board otherwise considers necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matters; and
  - b. in the case of the authority granted under paragraph a of resolution 15 and / or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph a above) up to a nominal amount of £1,641,863.

Such power to apply until the end of the next Annual General Meeting of the Company (or, if earlier, until the close of business on 22 July 2021) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

17. That if resolution 15 is passed, the Board be given the power in addition to any power granted under resolution 16 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority granted under paragraph a of resolution 15 and / or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:
  - a. limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,641,863; and
  - b. used only for the purposes of financing a transaction which the Board determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice or for the purposes of refinancing such a transaction within six months of its taking place.

Such power to apply until the end of the next Annual General Meeting of the Company (or, if earlier, until the close of business on 22 July 2021) but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

18. 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 328,372,733;
  - 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 the conclusion of the next Annual General Meeting of the Company and 22 October 2021 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.

### Special business

#### Ordinary resolutions:

19. That the Directors' Remuneration report for the year ended 31 December 2019, as set out on pages 106 to 131 of the Annual Report and Accounts for the financial year ended 31 December 2019, be approved in accordance with Section 439 of the Companies Act 2006.
20. That the Directors' Remuneration Policy, the full text of which is set out on pages 115 to 117 of the Annual Report and Accounts for the financial year ended 31 December 2019, be approved in accordance with Section 439A of the Companies Act 2006, to take effect from the date of this Annual General Meeting.
21. That in accordance with Sections 366 and 367 of the Companies Act 2006, the Company and all companies which are its subsidiaries when this resolution is passed are authorised to:
  - a. make political donations to political parties and / or independent election candidates not exceeding £250,000 in aggregate;
  - b. make political donations to political organisations other than political parties not exceeding £250,000 in aggregate; and
  - c. incur political expenditure not exceeding £250,000 in aggregate, during the period beginning with the date of passing this resolution and the conclusion of the next Annual General Meeting of the Company.

For the purposes of this resolution the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' have the meanings given by Sections 363 to 365 of the Companies Act 2006.

#### Special resolution:

22. That a general meeting other than an Annual General Meeting of the Company may continue to be called on not less than 14 clear days' notice.

Explanatory notes relating to each of the above resolutions are set out on pages 196 to 198.

#### Action to be taken

If you wish to attend and vote at the Annual General Meeting in person, please bring with you the attendance card or notice of availability letter. It will help to authenticate your right to attend, speak and vote, and will help us to register your attendance without delay. Registration will be available from 9:30am on the day of the Meeting. For the safety and comfort of those attending the Meeting, large bags, cameras, recording equipment and similar items will not be allowed into the building and in the interests of security, by attending the Meeting, upon request, you hereby agree to be searched together with any bags and other possessions. The Meeting will commence at 11:00am and light refreshments will be available from 9:30am and also after the conclusion of the Meeting. There is wheelchair access to the venue for shareholders who require it or those with reduced mobility. However, where required, attendees are strongly advised to bring their own carers to assist with their general mobility around the venue. An induction loop system operates in the meeting room. Directions to the venue can be found on the reverse of your attendance card.

If you would like to vote on the resolutions but cannot come to the Annual General Meeting, please register your vote online at [www.signalshares.com](http://www.signalshares.com) or return your proxy form to our registrar as soon as possible. In order for it to count, the registrar must receive your vote no later than 11:00am on 21 April 2020. If you are a CREST member, register your vote through the CREST system by completing and transmitting a CREST proxy instruction as described in the procedural notes below.

## Recommendation

Your Directors are of the opinion that the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and its shareholders as a whole and recommend you to vote in favour of them. Each Director will be doing so in respect of all of his or her own beneficial shareholding.

## Inspection of documents

The documents listed below will be available for inspection at the Company's registered office, Gate House, Turnpike Road, High Wycombe, Buckinghamshire, HP12 3NR during normal business hours from the date of this Notice of Annual General Meeting until the date of the Annual General Meeting. They will also be available at The British Medical Association, BMA House, Tavistock Square, London, WC1H 9JP from 15 minutes before the Annual General Meeting until the Meeting ends.

- Copies of the Executive Directors' service contracts.
- Copies of the letters of appointment of the Chair of the Board and the Independent Non Executive Directors.
- A copy of the full Annual Report and Financial Statements of the Company for the year ended 31 December 2019, including the Directors' Remuneration report referred to in resolution 19. This document is also available on our website at [www.taylorwimpey.co.uk/corporate](http://www.taylorwimpey.co.uk/corporate).

By Order of the Board



**Alice Marsden**  
Group General Counsel and Company Secretary

Taylor Wimpey plc  
Registered Office:  
Gate House  
Turnpike Road  
High Wycombe  
Buckinghamshire  
HP12 3NR

(Registered in England and Wales under number 296805)

2 March 2020

## Procedural notes

1. To be entitled to attend and vote at the Annual General Meeting (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 6:00pm on 21 April 2020 (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 Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Members after that deadline shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.
2. As at 28 February 2020 (being the latest practicable date prior to the publication of this notice) the Company's issued share capital consisted of 3,283,727,332 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 28 February 2020 were 3,283,727,332.
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 Annual 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 Annual General Meeting to represent you. 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 appointment 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, electronically via the internet at [www.signalshares.com](http://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 11:00am on 21 April 2020. Please note that all proxy appointments received after this time will be void. A proxy appointment sent electronically at any time that is found to contain any virus will not be accepted.
5. The return of a completed proxy appointment by any instrument or any CREST Proxy Instruction (as further described in Notes 8 and 9 below) or form will not prevent a shareholder attending the Annual General Meeting and voting in person if he / she wishes to do so. If you require a paper proxy form, or if you require additional forms, please contact Link Asset Services, by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or by telephone on 0371 664 0300 (calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00am to 5:30pm, Monday to Friday excluding public holidays in England and Wales).
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 Annual 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](http://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 11:00am on 21 April 2020. 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. Under Section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
  - The audit of the Company's accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the Annual General Meeting; or
  - Any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

14. Any member attending the Annual General Meeting has the right to ask questions and participate in the Meeting. The Company must cause to be answered any such question relating to the business being dealt with at the 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.
15. 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](http://www.taylorwimpey.co.uk/corporate).
16. Voting on all resolutions at this year's Annual 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 Annual General Meeting). The results of the poll will be announced via a Regulatory Information Service and made available at [www.taylorwimpey.co.uk/corporate](http://www.taylorwimpey.co.uk/corporate) as soon as practicable after the Annual General Meeting.
17. Personal data provided by shareholders at or in relation to the Annual General Meeting (including names, contact details, votes and Shareholder Reference Numbers), will be processed in line with the Company's privacy policy which is available at [www.taylorwimpey.co.uk/privacy-policy](http://www.taylorwimpey.co.uk/privacy-policy).

## Explanatory notes to the resolutions

### Ordinary business

#### Ordinary resolutions

Ordinary resolutions require more than half of the votes cast to be in favour.

#### Resolution 1: To receive the annual report and financial statements

English company law requires the Directors to lay the Financial Statements of the Company for the year ended 31 December 2019 and the reports of the Directors, namely the Strategic report, Directors' report, Directors' Remuneration report, and Auditor's report, before a general meeting of the Company (the Annual Report).

#### Resolution 2: To declare a final dividend

The Directors recommend the payment of a final dividend of 3.80 pence per ordinary share in respect of the year ended 31 December 2019. If approved at the Annual General Meeting, the dividend will be paid on 15 May 2020 to shareholders who are on the Register of Members at the close of business on 3 April 2020.

#### Resolution 3: To declare a special dividend

The Company has announced its intention to return cash to its shareholders, through the payment of annual special dividends, always subject to market and performance fluctuations. Due to the size of these special dividends, the Company believes it is appropriate to seek prior shareholder approval for payment, as it has done at the last six Annual General Meetings for such dividends.

Further details of the rationale for paying special dividends and the link to the Company's current strategy, can be found on pages 40 to 41.

The aggregate cost of the special dividend for 2020 will be around £360 million and will be met from profits and surplus cash generated during 2019. If approved, it will be paid on 10 July 2020 to shareholders on the register at the close of business on 5 June 2020.

#### Dividend Re-Investment Plan

Subject to shareholders approving either or both of the dividends as set out in Resolutions 2 and 3 at the Annual General Meeting scheduled for 23 April 2020, the Company will be offering a Dividend Re-Investment Plan (DRIP) on each one. The DRIP is provided and administered by the DRIP plan administrator, Link Market Services Trustees Limited, which is authorised and regulated by the Financial Conduct Authority (FCA). The DRIP offers shareholders the opportunity to elect to invest cash dividends received on their ordinary shares, in purchasing further ordinary shares of the Company. These shares would be bought in the market, on competitive dealing terms.

The DRIP will operate automatically in respect of the Final Dividend for 2019 (unless varied beforehand by shareholders) and all future dividends, including special dividends, until such time as you withdraw from the DRIP or the DRIP is suspended or terminated in accordance with the terms and conditions.

Shareholders are again reminded to check the position with regard to any dividend mandates that are in place, should you wish to either participate in the DRIP or to discontinue or vary any participation, as existing mandates will apply to all dividend payments (including special dividends) unless or until revoked.

### CREST

For shares held in uncertificated form (CREST), please note that elections continue to apply only to one dividend and a fresh election must be made, via CREST, for each dividend.

Full details of the terms and conditions of the DRIP and the actions required to make or revoke an election, both in respect of ordinary dividends (i.e. in this case, the 2019 final dividend) and any special dividends, are available at [www.signalshares.com](http://www.signalshares.com) or on request from the Registrar, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, email: [shares@linkgroup.co.uk](mailto:shares@linkgroup.co.uk) or call +44 (0)371 664 0381. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The Registrar is open between 9:00am and 5:30pm, Monday to Friday excluding public holidays in England and Wales.

#### Resolution 4-12: Election of Directors

In accordance with the 2018 UK Corporate Governance Code (the Code) which states that all directors should be subject to annual election by shareholders, the Board has resolved that all Directors of the Company will retire and, being eligible, offer themselves for re-election or election, as appropriate, by shareholders at the Annual General Meeting.

Details of the Directors' service contracts, remuneration and interests in the Company's shares and other securities are given in the Directors' Remuneration Report to shareholders on pages 106 to 131 of the Annual Report and Accounts. Full biographical information concerning each Director can be found on pages 66 and 67 of the Annual Report and Accounts.

The following summary information is given in support of the Board's proposal for the re-election or election, as appropriate, of each Director of the Company.

#### Irene Dörner – offers herself for election.

Irene was appointed as a Non Executive Director and Chair-designate on 1 December 2019. Irene will formally assume the position of Chair on 26 February 2020. Irene's strong leadership skills, coupled with her deep commercial experience, will continue the strong leadership of the Board; the effective independent challenge of the Non Executive Directors; and the further development of the Group's strong cultural principles.

#### Pete Redfern – offers himself for re-election.

Pete has been Chief Executive since July 2007 and was previously Group Chief Executive of George Wimpey Plc.

#### Chris Carney – offers himself for re-election.

Chris has been the Group Finance Director since 20 April 2018.

#### Jennie Daly – offers herself for re-election.

Jennie has been the Group Operations Director since 20 April 2018.

#### Kate Barker DBE – offers herself for re-election.

Kate has been an Independent Non Executive Director since April 2011. Following a recommendation from the Nomination Committee, the Board supports the deferral of Kate's departure until 31 July 2020 in order to support Irene Dörner as she takes on her new position and to provide additional stability to the Board composition. Kate will step down as the Company's Senior Independent Director on 20 April 2020 and as a member of the Audit and Remuneration Committees. The Board is satisfied that she will be able to allocate sufficient time to the Company to discharge her responsibilities as a Non Executive Director effectively. Kate's wide experience in economics; the practicalities of housing supply and land use planning; and monetary policy and its effect on the market; informs the Board's wider strategic and operational decision-making.

#### Gwyn Burr – offers herself for re-election.

Gwyn has been an Independent Non Executive Director since 1 February 2018. The Board is satisfied that she is independent in character and judgement in applying her expertise at meetings of the Board and of the Remuneration Committee (which she chairs) and Nomination Committee, and that she will be able to allocate sufficient time to the Company to discharge her responsibilities effectively. Gwyn's many years of experience in marketing and customer service align to key areas of the Group's strategy as it seeks to become increasingly customer-focused in its operations.

#### Angela Knight CBE – offers herself for re-election.

Angela has been an Independent Non Executive Director since November 2016. The Board is satisfied that she is independent in character and judgement in applying her expertise at meetings of the Board and of the Audit, Nomination and Remuneration Committees, and that she will be able to allocate sufficient time to the Company to discharge her responsibilities effectively. Angela's insight into the public sector gained through many years' experience as a Member of Parliament and in a variety of roles within HM Treasury offer the Board additional perspective in the key public sector area as it relates to housing and development activities.

#### Robert Noel – offers himself for election.

Robert has been an Independent Non Executive Director since 1 October 2019. The Board announced on 24 February 2020 that Rob will become the Company's Senior Independent Director on 21 April 2020. The Board is satisfied that he is independent in character and judgement in applying his expertise at meetings of the Board and of the Audit Committee and the Nomination Committee, and that he will be able to allocate sufficient time to the Company to discharge his responsibilities effectively. Rob brings wide experience as an experienced CEO and particularly deep property expertise which assists the Board in assessing large scale mixed-use developments such as those undertaken by all UK Regions and the TW Major Developments business; and the operations and prospects of the Central London operation.

#### Humphrey Singer – offers himself for re-election.

Humphrey has been an Independent Non Executive Director since December 2015. The Board is satisfied that he is independent in character and judgement in applying his expertise at meetings of the Board and of the Audit Committee (which he chairs) and the Nomination Committee, and that he will be able to allocate sufficient time to the Company to discharge his responsibilities effectively. Humphrey's detailed knowledge and experience of financial reporting by major listed companies makes him well-qualified to hold to account the external auditor; properly assess the Group's internal audit and control processes; and oversee the ongoing tendering of the external audit.

The Board confirms that each of the above Directors has recently been subject to formal performance evaluation, details of which are set out in the Corporate Governance Report in the Annual Report and Accounts on pages 92 and 93, and that each continues to demonstrate commitment and to be an effective member of the Board able to devote sufficient time in line with the Code to fulfill their role and duties.

#### Resolution 13: Re-appointment of Deloitte LLP (Deloitte) as auditor of the Company

The Company is required to appoint auditors at each general meeting at which accounts are laid before the shareholders. It is therefore proposed that the auditor is appointed from the conclusion of the 2020 Annual General Meeting until the conclusion of the next general meeting at which accounts are laid before shareholders. Following an annual review of Deloitte's performance, and following consideration of the guidance on the timing of the rotation of the external auditor, details as set out on page 102, the Board recommends the re-appointment of Deloitte as the Company's auditor.

#### Resolution 14: Authorisation of the Audit Committee to agree on behalf of the Board the remuneration of Deloitte as auditor

The Board seeks shareholders' authority for the Audit Committee to determine on behalf of the Board the remuneration of Deloitte for their services. The Board has adopted a procedure governing the appointment of Deloitte to carry out non-audit services, details of which are given in the Audit Committee Report. Details of non-audit services performed by Deloitte in 2019 are given in Note 6 on page 161 of the Annual Report and Accounts.

#### Resolution 15: Authority to allot shares

The Directors wish to renew the existing authority to allot unissued shares in the Company, which was granted at the Company's last Annual General Meeting held on 25 April 2019 which is due to expire at the conclusion of this Annual General Meeting. Accordingly, paragraph a of resolution 15 would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £10,945,757 (representing 1,094,575,700 ordinary shares). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 28 February 2020, the latest practicable date prior to publication of this Notice of Meeting.

In line with guidance issued by The Investment Association (TIA), paragraph b of resolution 15 would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £21,891,515 (representing 2,189,151,500 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph a of resolution 15. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 28 February 2020, the latest practicable date prior to publication of this Notice of Meeting.

The Company does not hold any shares in treasury.

The authorities sought under paragraphs a and b of resolution 15 will expire at the earlier of 22 July 2021 and the conclusion of the Annual General Meeting of the Company to be held in 2021.

The Directors have no present intention to exercise either of the authorities sought under this resolution. However, if they do exercise the authorities, the Directors intend to follow TIA recommendations concerning their use (including as regards the Directors standing for re-election in certain cases).

#### Special Resolutions

Special resolutions require at least a 75% majority of votes cast to be cast in favour.

#### Resolutions 16 and 17: Authority to dis-apply pre-emption rights

Resolutions 16 and 17 will be proposed as special resolutions, each of which requires a 75% majority of the votes to be cast in favour. They would give the Directors the power to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The power set out in resolution 16 would be, similar to previous years, limited to: (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares, or as the Board otherwise considers necessary, or (b) otherwise up to an aggregate nominal amount of £1,641,863 (representing 164,186,300 ordinary shares).

This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 28 February 2020, the latest practicable date prior to publication of this Notice.

In respect of the power under resolution 16b, the Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three year period where the Principles provide that usage in excess of 7.5% of the issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with shareholders.



Resolution 17 is intended to give the Company flexibility to make non pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the Pre-emption Group's Statement of Principles. The power under resolution 17 is in addition to that proposed by resolution 16 and would be limited to allotments or sales of up to an aggregate nominal amount of £1,641,863 (representing 164,186,300 ordinary shares) in addition to the power set out in resolution 16. This aggregate nominal amount represents an additional 5% of the issued ordinary share capital of the Company (excluding treasury shares) as at 28 February 2020, the latest practicable date prior to publication of this Notice.

The powers under resolutions 16 and 17 will expire at the earlier of 22 July 2021 and the conclusion of the next Annual General Meeting of the Company.

#### Resolution 18: Authority to make market purchases of shares

Any purchases under this authority would be made in one or more tranches and would be limited in aggregate to 10% of the ordinary shares of the Company in issue at the close of business on 28 February 2020.

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 at Annual General Meetings.

The Board's current intention of utilising this authority is generally limited to acquiring shares for the various share scheme arrangements. Although the Board will continue to keep the matter under review, the Board would only consider a more formal 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.

The total number of options and conditional share awards to subscribe for ordinary shares outstanding as at the close of business on 28 February 2020 was 35,434,442, representing approximately 1.1% of the issued ordinary share capital of the Company as at that date and 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 22 October 2021 and the conclusion of the Company's next Annual General Meeting.

## Special business

### Ordinary resolutions

#### Resolution 19 and 20: Approval of the Directors' Remuneration report and the Remuneration Policy report

The Remuneration Committee of the Board (the Committee) is seeking shareholders' approval of the Directors' Remuneration Report and the new directors' remuneration policy (the Directors' Remuneration Policy) in resolutions 19 and 20, which will each be proposed as an ordinary resolution.

The Directors are required to prepare the Directors' remuneration report, comprising an annual report detailing the remuneration of the Directors and a statement by the Chair of the Remuneration Committee. The Company is required to seek shareholders' approval in respect of the contents of this report on an annual basis (excluding the part containing the Directors' Remuneration Policy). This vote is an advisory one.

The shareholders are separately asked to approve the Directors' Remuneration Policy which is set out on pages 115 to 117 of the Annual Report and Accounts. It is intended that this will take effect immediately after the Annual General Meeting and will replace the existing policy that was approved by shareholders in 2017 which is due to expire at the 2020 Annual General Meeting. It is anticipated that the Directors' Remuneration Policy will be in force for three years although we will closely monitor regulatory changes and market trends and, if necessary, we may present a revised policy to shareholders within that three year period should it become necessary to do so. The Directors' Remuneration Policy has been developed taking into account the 2018 UK Corporate Governance Code and the views of our major shareholders.

#### Resolution 21: Authority to make political donations

In order to comply with its obligations under the Companies Act 2006 and to avoid any inadvertent infringement of that Act, the Board wishes to renew its existing authority for a general level of political donation and / or expenditure. Resolution 21 seeks to renew the existing authority for the Company to make political donations and incur political expenditure.

The Companies Act 2006 requires this authority to be divided into three heads (as set out in Resolution 21) with a separate amount specified as permitted for each. An amount not exceeding £250,000 for each head of the authority has been proposed. In accordance with the Companies Act 2006, Resolution 21 extends approval to all of the Company's subsidiaries.

This authority will expire at the conclusion of the next Annual General Meeting of the Company, unless renewal is sought at that meeting.

The Company and the Group do not make any donations to political parties or organisations and do not intend to going forward, but do support certain industry-wide bodies such as the Home Builders Federation in the UK. Whilst the Board does not regard this as political in nature, in certain circumstances such support together with donations made for charitable or similar purposes could possibly be treated as a donation to a political organisation under the relevant provisions of the Companies Act 2006. For example, a donation to a humanitarian charity which may also operate as a political lobby, sponsorship, subscriptions, paid leave to employees fulfilling public duties and payments to industry representative bodies could constitute a donation to a political organisation within the current definitions in the Companies Act 2006.

Details of the Company's and the Group's charitable donations appear on pages 137 and 138 of the Annual Report and Accounts.

### Special resolution

Special resolutions require at least a 75% majority of votes cast to be cast in favour.

#### Resolution 22: Notice of general meetings

This resolution will be proposed as a special resolution and therefore requires a 75% majority of votes to be cast in favour. The Companies (Shareholders' Rights) Regulations 2009 have increased the notice period required for general meetings of the Company to 21 clear days unless shareholders agree to a shorter notice period, which cannot be less than 14 clear days. At the last Annual General Meeting, a resolution was passed approving the Company's ability to call general meetings (other than Annual General Meetings, which will continue to be held on at least 21 clear days' notice) on not less than 14 clear days' notice. As this approval will expire at the conclusion of this Annual General Meeting, Resolution 22 proposes its renewal. The shorter notice period of 14 clear days would not be used as a matter of routine for any general meeting, but only where the flexibility is merited by the business of a particular meeting and is thought to be to the advantage of shareholders as a whole. The renewed approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Note that in order to be able to call a general meeting on less than 21 clear days' notice, the Company must in respect of that meeting make available electronic voting to all shareholders.

## Shareholder facilities

### Shareholders' services

#### Web communications

The Company makes 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:

- Enables the Company to reduce printing and postage cost.
- Allows faster access to information and enables shareholders to access documents on the day they are published on the Company's website.
- 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](http://www.taylorwimpey.co.uk) and shareholder documentation made available electronically is generally accessible at [www.taylorwimpey.co.uk/corporate](http://www.taylorwimpey.co.uk/corporate).

#### 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/investors/shareholder-centre](http://www.taylorwimpey.co.uk/corporate/investors/shareholder-centre).

#### 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](http://www.taylorwimpey.co.uk/corporate).

You can manage your shareholding in Taylor Wimpey via Link Asset Services shareholder portal, which can be accessed online at [www.signalshares.com](http://www.signalshares.com).

#### Dividend Re-Investment Plan

You can choose to invest your cash dividends, including any special dividends, in purchasing Taylor Wimpey shares on the market under the terms of the Dividend Re-Investment Plan (DRIP). For further information on the DRIP and how to join, contact Link Asset Services.

Shareholders are again reminded to check the position with regard to any dividend mandates that are in place, should you wish to either participate in the DRIP or discontinue or vary any participation, as existing mandates will apply to all dividend payments (including special dividends) unless or until revoked.

#### CREST

The Company offers shareholders who hold their Taylor Wimpey shares in CREST a facility for the receipt of dividends through the CREST system.

For shares held in uncertificated form (CREST), please note that elections continue to apply only to one dividend and a fresh election must be made, via CREST, for each dividend.

Full details of the terms and conditions of the DRIP and the actions required to make or revoke an election, both in respect of ordinary dividends (i.e. in this case, the 2019 final dividend) and any special dividends, are available at [www.signalshares.com](http://www.signalshares.com) or on request from the Registrar, Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, email: [shares@linkgroup.co.uk](mailto:shares@linkgroup.co.uk), tel: 0371 664 0381. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00am and 5:30pm Monday to Friday excluding public holidays in England and Wales.

### Dividend mandates

We strongly encourage all shareholders to receive their cash dividends by direct transfer to a bank or building society account. This ensures that dividends are credited promptly to shareholders without the cost and inconvenience of having to pay in dividend cheques at a bank. If you wish to use this cost-effective and simple facility, complete and return the dividend mandate form attached to your dividend cheque. Additional mandate forms may be obtained from Link Asset Services.

### Duplicate share register accounts

If you are receiving more than one copy of our Annual 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.

### Share dealing services

We have arranged both telephone and online share dealing services. Link Share Dealing Services allows you to buy and sell shares in a large number of companies that have Link as their registrar. The services are operated by Link Asset Services. To use the services either visit [www.linksharedeal.com](http://www.linksharedeal.com) or telephone 0371 664 0445. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00am and 4:30pm Monday to Friday excluding public holidays in England and Wales. To deal, you will need to provide your surname, postcode, date of birth and investor code (which can be found on your share certificate or any form of proxy you have been sent). Shareholders are not in any way obliged to use this service when dealing in the Company's shares.

### 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.

### Taylor Wimpey share price

Our share price is available on our website at [www.taylorwimpey.co.uk/corporate](http://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 09058 171690 and asking for 'Taylor Wimpey' on the voice activated response (calls cost 75p per minute from a BT landline, other networks may vary).

### Gifting shares to charity

If you have a small holding of Taylor Wimpey 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](http://www.sharegift.org) or telephone them on 020 7930 3737.

### 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 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](http://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/](http://www.fca.org.uk/) consumers or by calling +44 (0)800 111 6768. This is a freephone number from the UK and lines are open Monday to Friday, 8:00am to 6:00pm and Saturday 9:00am to 1:00pm.

### Annual General Meeting

11:00am on 23 April 2020 at:

The British Medical Association, BMA House, Tavistock Square, London, WC1H 9JP.

Latest date for receipt of proxy instructions for the 2020 Annual General Meeting: 11:00am on 21 April 2020.

### Group General Counsel and Company Secretary

Alice Marsden  
Gate House  
Turnpike Road  
High Wycombe  
Buckinghamshire  
HP12 3NR  
Tel: 01494 558323

### 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

Email: [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk)

Tel: 0371 664 0300

Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9:00am and 5:30pm, Monday to Friday excluding public holidays in England and Wales.

### Auditors

Deloitte LLP

### Solicitors

Slaughter and May

### Stockbrokers

Citigroup Global Markets Limited

Credit Suisse International

## Principal Operating Addresses

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Registered in England and Wales number 296805

Details of all our operating locations are available on our website [www.taylorwimpey.co.uk](http://www.taylorwimpey.co.uk)

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