

Taylor
Wimpey | plc

Annual General Meeting

27 April 2023



Disclaimer

For the purposes of this notice, this “presentation” shall include these slides and any question-and-answer session that follows oral briefings by representatives of Taylor Wimpey plc. This presentation is for information purposes only and is not intended to, and does not constitute or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in Taylor Wimpey plc or any other invitation or inducement to engage in investment activities and does not constitute a recommendation to sell or buy any such securities, nor shall this presentation (or any part of it) nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Past performance of Taylor Wimpey plc cannot be relied upon as a guide to its future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future.

No representations or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained in this presentation. Certain statements made in this presentation are forward looking statements. Such statements are based on Taylor Wimpey’s current expectations and beliefs concerning future events and are subject to a number of known and unknown risks and uncertainties that could cause actual events or results to differ materially from any expected future events or results referred to in these forward looking statements and Taylor Wimpey accepts no liability should the future results actually achieved fail to correspond to the forward-looking statements included in this presentation. Such statements are also based on numerous assumptions regarding Taylor Wimpey plc’s present and future strategy and the environment in which it operates, which may not be accurate. Taylor Wimpey plc will not release any updates or revisions to forward looking statements contained in this presentation except as required by law or regulation.

Taylor
Wimpey | plc

Welcome

Irene Dorner
Chair



Board of Directors



Irene Dorner

*Chair**



Jennie Daly

Chief Executive



Chris Carney

*Group Finance
Director*



Robert Noel

*Non Executive
Director and Chair
designate***



Humphrey Singer

*Non Executive
Director*



Scilla Grimble

*Non Executive
Director*



Lord Jitesh
Gadhia

*Non Executive
Director*



Clodagh Moriarty

*Non Executive
Director*



Mark Castle

*Non Executive
Director*

Our purpose is to build great homes and create thriving communities

* At the conclusion of the AGM Irene will step down as Chair and will become a non-independent Non Executive Director.

** At the conclusion of the AGM Robert will become Chair.

Taylor
Wimpey | plc

Welcome

Irene Dorner
Chair





Group overview

Jennie Daly
Chief Executive



2022 year of delivery

- Group completions including joint ventures of 14,154 (2021: 14,302)
- Delivered an excellent performance in tough market with an improved operating profit margin* of 20.9%
- Operational and pricing discipline core focus in 2022 and beyond
- Executed outlet openings in line with plan providing optimum flexibility, opening 104 new outlets (2021: 84) and ending the year with 259 (2021: 228)
- Proactive actions to protect the business and build resilience
- Continue to lead the volume housebuilders in quality as independently measured by the NHBC Construction Quality Review score and are a five-star builder
- Returned £473.8 million to investors by way of dividend and share buybacks

* See definitions slide in the appendix

Stakeholders



Our employees

- Employee engagement score of 93%
- NHBC Pride in the Job Awards
- Diversity Report



Our customers

- 90% 8-week 'would you recommend' score (2021: 92%)
- Signed up to the New Homes Quality Code in November 2022



Our partners

- Donated and fundraised c.£1 million for registered charities (2021: c.£1 million)
- Supported St Mungo's Construction Skills Training Centres



Our communities

- Contributed £455 million to local communities
- In early 2023 we rolled-out our Engagement Academy



Our investors

- Ordinary dividend of 9.40 pence per share for 2022 subject to shareholder approval at today's AGM
- Developed Net Zero Transition Plan



Taylor Wimpey plc
Homebuilding
Sustainability Yearbook Member
S&P Global ESG Score 2022



73 /100

As of February 7, 2023.
Position and Score are industry specific and reflect exclusion screening criteria. Learn more at spglobal.com/esg/yearbook

S&P Global



A clear strategy to manage through changing market conditions

Four cornerstones that underpin our resilience



Land



Operational excellence



Sustainability



Capital allocation

Land: high-quality landbank a differentiator enabling agile approach

- We remain highly selective but opportunistic in the land market
- c.86k plots in the short term landbank as at the end of March 2023 (2022: c.87k) located across the country, with a mix of small and large sites
- Priority is progressing land through planning and getting outlets open
- Balance sheet light, industry leading strategic pipeline of c.140k potential plots as at the end of March 2023 (2022: c.145k) with optionality supporting flexibility
- The planning environment remains difficult with a shortage of resources and delays in planning
- Conditions less supportive and opportunities scrutinised on this basis

2022 relates to the 2022 equivalent trading period

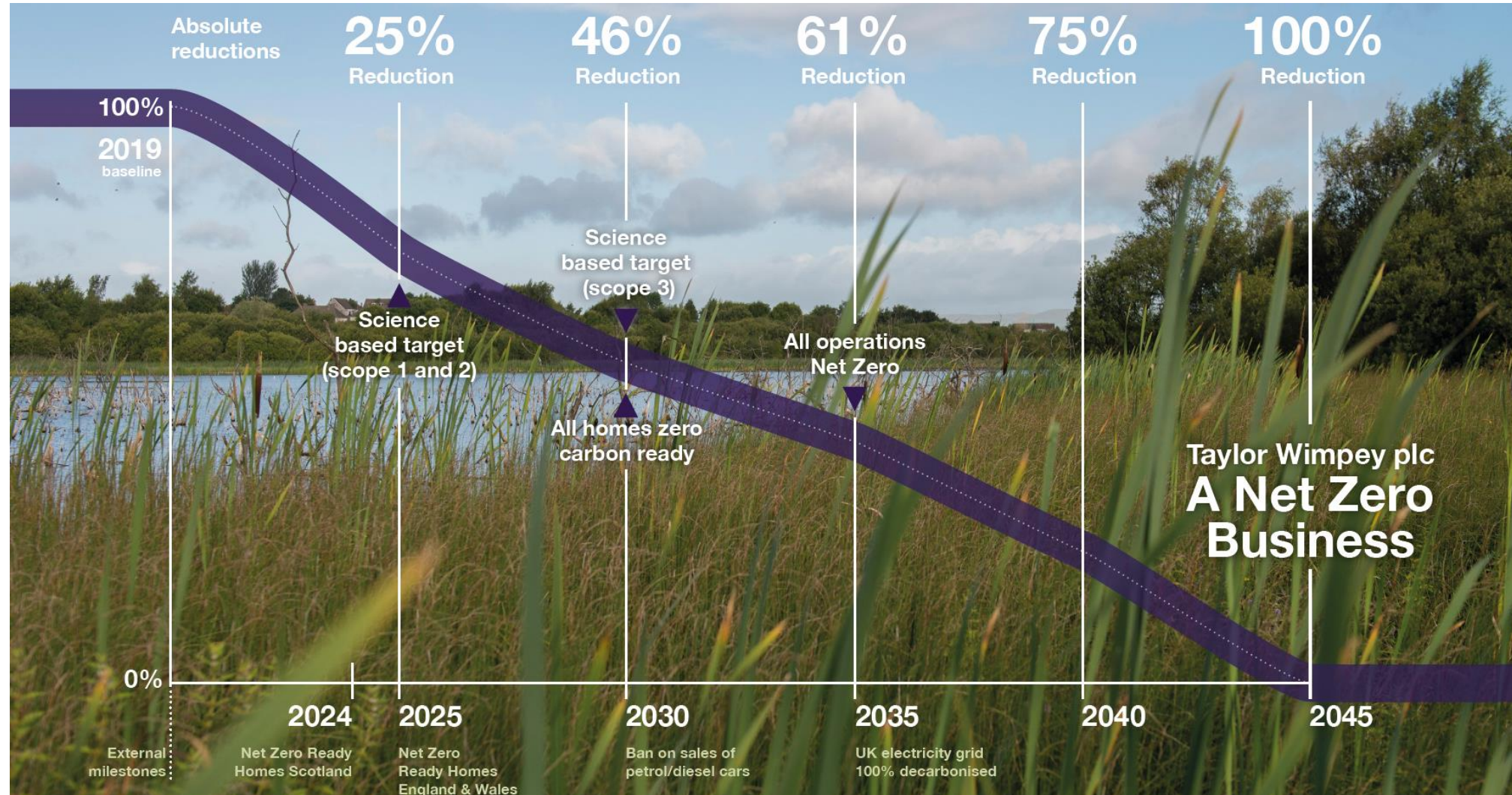


Operational excellence

- Actions to protect value for shareholders
 - Prioritise a strong balance sheet
 - Reduced land spend
 - Tight cost control
 - Closely managed work in progress
 - Efficient business structure refined through change programme
- Continuing to drive performance
 - Introduction of new standard apartments and higher density house types to support standardisation and plotting efficiencies
 - Investing for the long term through expansion of timber frame activities to deliver efficiencies, supply chain security and environmental benefits
 - Well prepared for changing regulation and trialling technology ahead of Future Homes Standard



Sustainability: our journey to net zero



Zero carbon ready homes



This specification will vary by individual homes

Our capital allocation priorities

Highly cash generative business allows for investment for growth and attractive shareholder returns

1

Maintain a strong balance sheet

Maintain low adjusted gearing* to reflect cyclical nature of the industry

FY22

£864m of net cash
£726m of land creditors

2

Investment in land and WIP to drive future growth

Focus on funding business needs, including land investment and WIP to drive growth

c.83k plots in short term landbank

3

Sustainable ordinary dividend

Ordinary dividend pay out policy of 7.5% of net assets or at least £250 million annually throughout the cycle

Final ordinary dividend of 4.78 pence per share**

4

Return excess cash

Excess cash returned after funding land investment, working capital, taxation and the ordinary dividend. The method of return (share buyback or special dividend) will be considered at the appropriate time

Decision to be kept under review

* See definitions slide in the appendix

** Subject to shareholder approval

2023 priorities



Continue to develop and evolve our customer offering to ensure an appropriate balance between sales rate and price in all our markets, whilst also working to further improve our customer service



Continue to ensure tight cost management and WIP control, aligning build to sales rates on a site-by-site basis



Focused on building a strong order book to allow us to optimise price going into 2024



Further step up our efforts and focus on the implementation of the net zero transition plan and communication across our business



Current trading and outlook

Jennie Daly
Chief Executive



UK current trading

- For the year to 23 April 2023, our net private sales rate for was 0.75 (2022: 0.97) with a cancellation rate of 15% (2022: 14%)
- Sales in the period include planned bulk deals and excluding bulk deals our net private sales rate for the year to 23 April 2023 was 0.66
- Pricing has remained resilient
- Continue to focus on addressing customer needs, leveraging our customer relationship management system
- As at 23 April 2023, our total order book value stood at £2,379 million (2022: £3,027 million), representing 8,576 homes (2022: 11,119 homes)
- Prevailing annualised build cost inflation remains high but is beginning to moderate from the 9-10% we reported in March, a trend we expect to continue as the year progresses

2022 relates to the 2022 equivalent trading period

Outlook

- Customer interest continues to recover from the weak conditions experienced in the final quarter of 2022
- Industry sales rates remain at lower levels than in recent years and we continue to expect 2023 completions to be in the range of 9,000 to 10,500
- Value over volume remains our key priority, together with tight cost management and WIP control
- Focused on building a strong order book to optimise price going into 2024
- Remain mindful of wider macroeconomic uncertainties, but our business is well placed
- We have a clear strategy focused on operational excellence and delivering value from our high-quality landbank







Resolutions and proxy votes

Irene Dorner
Chair



Proxy vote for Resolutions

Number	Resolution	Total votes cast	Votes withheld	Percentage of total votes cast		
				Votes in favour (%)	Discretionary (%)	Votes against (%)
1	2022 Annual Report & Accounts	2,345,719,122	4,837,659	99.98	0.01	0.01
2	2022 Final Dividend	2,350,371,053	185,728	98.82	0.01	1.17
3	Irene Dorner	2,349,917,804	638,976	94.75	0.01	5.24
4	Robert Noel	2,350,013,381	543,400	95.75	0.01	4.24
5	Jennie Daly	2,350,050,765	506,016	99.96	0.01	0.03
6	Chris Carney	2,350,042,639	514,142	99.93	0.01	0.06
7	Humphrey Singer	2,349,911,887	644,894	98.44	0.01	1.55
8	Lord Jitesh Gadhia	2,345,518,628	5,038,153	97.21	0.01	2.78
9	Scilla Grimble	2,349,920,805	635,976	98.44	0.01	1.55
10	Mark Castle	2,349,806,677	750,104	99.76	0.01	0.23
11	Clodagh Moriarty	2,345,339,726	5,217,055	99.68	0.01	0.31
12	PricewaterhouseCoopers LLP	2,350,157,054	399,727	98.95	0.01	1.04

Proxy vote for Resolutions

Number	Resolution	Total votes cast	Votes withheld	Percentage of total votes cast		
				Votes in favour (%)	Discretionary (%)	Votes against (%)
13	Auditor's fees	2,350,208,104	348,677	99.92	0.01	0.07
14	Authority to allot shares	2,350,207,565	349,215	94.94	0.01	5.05
15	Authority to dis-apply pre-emption rights (general power)	2,350,072,080	484,700	95.44	0.01	4.55
16	Authority to dis-apply pre-emption rights (additional power)	2,339,617,783	10,938,997	92.38	0.01	7.61
17	Market purchases of shares	2,350,022,951	533,830	99.04	0.01	0.95
18	Remuneration Report 2022	2,349,969,141	587,640	93.69	0.01	6.30
19	New Remuneration Policy	2,350,103,727	453,054	91.68	0.01	8.31
20	Political donations	2,316,457,697	34,099,084	98.39	0.01	1.60
21	New Sharesave Plan rules	2,350,021,555	535,226	99.21	0.01	0.78
22	Amended Share Incentive Plan rules	2,350,088,279	468,502	99.07	0.01	0.92
23	General meetings notice period	2,350,346,792	209,989	95.22	0.01	4.77

Taylor Wimpey | plc

Annual General Meeting

27 April 2023



**Taylor
Wimpey** | plc

Appendix

Annual General Meeting
27 April 2023

Taylor Wimpey plc



Definitions

- Operating profit is defined as profit on ordinary activities before net finance costs, exceptional items and tax, after share of results of joint ventures. With operating profit margin defined as operating profit divided by revenue.
- Adjusted gearing is defined as adjusted net debt divided by net assets. Adjusted net debt is defined as net cash less land creditors.