

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial advisor authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred your entire holding of Ordinary Shares in Persimmon Plc (the 'Company'), please forward this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.



Persimmon Plc

(Incorporated and registered in England and Wales no: 1818486)

Annual General Meeting 2025

Notice of the Annual General Meeting of the Company to be held at York Racecourse, Knavesmire Road, York, YO23 1EX at 11.00 am on 1 May 2025 is set out at the end of this circular.

Directors

Roger Devlin Chairman

Dean Finch Group Chief Executive

Andrew Duxbury Chief Financial Officer

Nigel Mills Senior Independent Director

Annemarie Durbin Non-Executive Director

Andrew Wyllie CBE Non-Executive Director

Alexandra Depledge MBE Non-Executive Director

Colette O'Shea Non-Executive Director

Paula Bell Non-Executive Director

Anand Aithal Non-Executive Director

To the holders of Ordinary Shares

24 March 2025

Dear Shareholder

Annual General Meeting

You will find enclosed with this circular a notice convening the 2025 Annual General Meeting ('AGM') of Persimmon Plc (the 'Company') ('Notice') to be held at 11.00 am on 1 May 2025. This letter explains the business of the meeting.

Shareholder engagement

The Board welcomes shareholder participation and engagement in the AGM process, and throughout the year. Shareholders who choose to attend the AGM in-person, or their proxies, will have the opportunity to put questions to the Board. If you are unable to attend the AGM, or if you would like to submit a question to the Board in advance of the meeting, please email your question to company.secretarial@persimmonhomes.com

The AGM will be an in-person meeting; shareholders or their proxies are most welcome to attend. Whilst other meeting formats (e.g. hybrid meetings) are available, the Board has concluded that an in-person AGM is currently the most appropriate meeting format for the Company and its shareholder base. The Board will keep this matter under review for future AGMs. Further details regarding the Board's decision on the format of the meeting can be found in note 15 of the Notice.

Business of the meeting

The business of the AGM is set out below, the ordinary resolutions 1 to 16 and the special resolutions 17 to 20 are summarised and explained below. Ordinary resolutions require more than 50% of votes cast to be cast in favour in order to pass. Special resolutions require at least 75% of votes cast to be cast in favour in order to pass.

Report and Accounts, and declaration of a dividend:

Resolutions 1 and 2

Resolution 1 is for shareholders to receive and adopt the Directors' and Auditor's Reports and Financial Statements for the financial year ended 31 December 2024 (the 'Annual Report 2024').

Resolution 2 is to declare a final dividend of 40p per ordinary share for the year ended 31 December 2024, as recommended by the Directors. If approved, the final dividend will be paid on 11 July 2025 to shareholders on the Register of Members at the close of business on 20 June 2025.

Directors' Remuneration – Annual Report on Remuneration: Resolution 3

Resolution 3 is to seek shareholders' approval for the Annual Report on Remuneration for the year ended 31 December 2024 (other than the part summarising the Remuneration Policy), which is set out on pages 118 to 137 of the Annual Report 2024. The Annual Report on Remuneration sets out how the Directors were paid in the year to 31 December 2024 and how it is proposed to implement the Remuneration Policy in 2025. The shareholder vote on the Annual Report on Remuneration resolution will be advisory and no entitlement of a Director to remuneration is conditional on it.

Re-election and election of Directors: Resolutions 4 to 12

Resolutions 4 to 12 concern the re-election and election of Directors by shareholders. In accordance with the provisions of the UK Corporate Governance Code 2024, all of the Directors will retire at the AGM and, with the exception of Nigel Mills, offer themselves for re-election (or in the case of Andrew Duxbury, Paula Bell and Anand Aithal, who were appointed to the Board since the last AGM, election by shareholders for the first time).

Annemarie Durbin will, subject to her re-election by shareholders, be appointed as the Senior Independent Director at the conclusion of the AGM, following Nigel Mills' retirement from the Board after nine years' service. The Board thanks Nigel for his immense contribution and wise counsel during his tenure.

Paula Bell is currently the Chief Financial & Operations Officer of Spirent Communications plc ('Spirent'). Paula intends to retire from her executive role at Spirent, and focus on her non-executive career, on completion of Spirent's takeover by Keysight Technologies Inc, which is expected to complete by the end of April 2025.

The Board is pleased that it currently meets the diversity targets set by the FTSE Women Leaders Review and the Parker Review regarding the proportion of women on the Board and the appointment of a director from an ethnic minority.

Following individual performance evaluations, the Board supports the re-election or election of the Directors. The Board considers each of the Non-Executive Directors seeking re-election or election to be independent.

The Chairman and Non-Executive Directors have individually performed well in their duties and have shown a high level of independence and commitment to their roles. Their collective experience allows them to make valuable contributions to Board discussions, providing insight, strategic guidance, a diversity of views and constructive challenge to the executive team.

The Board also considers that the Group Chief Executive and Chief Financial Officer have performed well in their roles during the year. Dean Finch continues to demonstrate strong leadership of the business with a focus on build quality, customer care, stakeholder value, sustainability and strong long-term returns to shareholders. Andrew Duxbury, who joined the Company on 17 June 2024, has settled into his role well and is already making a significant contribution to the business. To support the execution of the Group's strategy, Andrew is enhancing and empowering the Group's finance function, making it an enabler of business growth.

It is the Board's view that the biographies, which set out the experience, skills and contribution of each of the Directors seeking re-election or election, show why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. The biographies can be found in Appendix 1 to this letter.

Appointment of Auditor: Resolution 13

Resolution 13 is for the re-appointment by shareholders of Ernst & Young LLP as auditor. This resolution is recommended to the Board by the Audit & Risk Committee. Ernst & Young LLP were appointed as the Group's auditor in April 2016. The Audit & Risk Committee assesses the performance of the external auditor on an ongoing basis, with a formal review conducted annually. The Committee takes into consideration the quality and depth of the auditor's reporting, their planning and strategy for undertaking the audit and the quality of the personnel undertaking the audit. The Audit & Risk Committee continues to consider that the auditor and the lead audit partner remain independent and that the performance of the auditor remains satisfactory. Further information can be found on page 113 of the Annual Report 2024.

Remuneration of Auditor: Resolution 14

Resolution 14 is for shareholders to authorise the Audit & Risk Committee to determine the auditor's remuneration.

Authority to make political donations and incur political expenditure: Resolution 15

Under the Companies Act 2006 (the 'Act'), a company must not make political donations or incur political expenditure, unless authorised by shareholders.

The Company and its subsidiaries do not make political donations, nor do they incur political expenditure, and they have no intention to do so.

However, the definitions of 'political party', 'political organisation', 'political donation' and 'political expenditure' within the Act are very wide. The Company and its subsidiaries may incur expenditure such as advertising, sponsorship, subscriptions or attendance at events organised by political parties, industry bodies or charities, paid leave for employees fulfilling certain public duties or support for bodies representing the business community, which may fall within the wide definitions of the Act.

Whilst the Board does not regard these activities as political in nature, given the broad definitions contained within the Act, resolution 15 is tabled as a precautionary measure to ensure that the Company and its subsidiaries do not inadvertently breach the requirements of the Act.

Authority to Allot Shares: Resolution 16

Resolution 16, which will be proposed as an ordinary resolution, is to give the Directors authority to allot shares and grant rights to subscribe for, or convert any security into, shares.

Guidelines published by the Investment Association (the 'IA') in February 2023 state that IA members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two thirds of the Company's issued share capital, provided that any amount in excess of one third of the Company's issued share capital should only be used to allot shares pursuant to a fully pre-emptive offer (including a rights issue or open offer).

Accordingly, this resolution would allow the Directors to allot shares:

(a) up to a maximum nominal amount of £10,663,951 representing approximately one third of the Company's existing issued share capital as at 11 March 2025, being the latest practicable date prior to the publication of this document; and (b) in connection with a fully pre-emptive offer only (including a rights issue or open offer), up to an aggregate nominal amount of £21,327,903 (as reduced by allotments under paragraph (a) of this resolution), representing (before any reduction) approximately two thirds of the Company's existing issued ordinary share capital as at 11 March 2025, being the latest practicable date prior to the publication of this document.

The Directors have no present intention of using the authority given to allot further shares, but would prefer to have the flexibility to do so, should the need arise. If they do exercise the authority, the Directors intend to follow emerging best practice and take note of relevant corporate governance guidelines as regards its use.

The Company holds no Ordinary Shares in treasury as at 11 March 2025, being the latest practicable date prior to the publication of this document. This authority will, if granted, expire at the conclusion of the AGM to be held in 2026 or, if earlier, on 30 June 2026.

Renewal of Section 561 Power: Resolutions 17 and 18

Under section 561 of the Act, any shares allotted (or, in the case of any shares held in treasury, sold) wholly for cash must be offered to existing shareholders in proportion to their holdings, but this requirement may be modified by a special resolution of the shareholders in a general meeting.

The power given at the AGM held on 25 April 2024 will expire at the end of the forthcoming AGM and resolutions 17 and 18 seek to renew it.

These resolutions, which will be proposed as special resolutions, would give the Directors the power to allot equity securities (or sell any treasury shares) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The Pre-Emption Group's 2022 Statement of Principles state that a company may seek authority by special resolution to issue non-pre-emptively for cash equity securities representing: (a) no more than 10% of issued ordinary share capital in any one year, with a further authority of no more than 2% to be used only for the purposes of a follow-on offer; and (b) no more than an additional 10% of issued ordinary share capital provided that the company intends to use it only in connection with an acquisition or specified capital investment, with a further authority of no more than 2% to be used only for the purposes of a follow-on offer.

Accordingly, the power under resolution 17 would be limited to: (a) pre-emptive offers, including rights issues or open offers, and offers to holders of other equity securities if required by the rights of those shares or as the Directors otherwise consider necessary; (b) otherwise, allotments and sales up to a nominal amount of £3,199,185 representing approximately 10% of the issued ordinary share capital of the Company as at 11 March 2025, being the latest practicable date prior to the publication of this document; and (c) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (b) above, such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Part 2B of the Pre-emption Group's 2022 Statement of Principles (with any such follow-on offer therefore being limited to a maximum of 2% of the Company's total issued share capital).

The power under resolution 18 is in addition to that proposed by resolution 17 and would be limited to: (a) allotments or sales up to a nominal amount of £3,199,185 in connection with an acquisition or specified capital investment (within the meaning given in the Pre-Emption Group's 2022 Statement of Principles), representing approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 11 March 2025, the latest practicable date prior to publication of this document; and (b) allotments or sales up to an additional aggregate nominal amount equal to 20% of any allotments or sales made under (a) above, such power to be used only for the purposes of making a follow-on offer of a kind contemplated by Part 2B of the Pre-emption Group's 2022 Statement of Principles (with any such follow-on offer therefore being limited to a maximum of 2% of the Company's total issued share capital).

The Directors will have due regard to the relevant Pre-Emption Group's 2022 Statement of Principles in relation to any exercise of the powers sought pursuant to resolutions 17 and 18. In particular, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Statement of Principles and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Statement of Principles.

In respect of the power under resolution 18, the Directors confirm that they will only allot shares pursuant to this power where the acquisition or specified capital investment is announced contemporaneously with the announcement of the issue, or has taken place in the preceding 12-month period and is disclosed in the announcement of the issue.

The powers under resolutions 17 and 18 will expire at the conclusion of the AGM to be held in 2026 or, if earlier, at the close of business on 30 June 2026.

Authority for the Company to purchase its own Ordinary Shares: Resolution 19

The Directors consider it would be beneficial for the Company to continue to have the power to purchase its own Ordinary Shares in certain circumstances. The current authority expires at the conclusion of the AGM. If the authority were to be renewed and exercised, the Company would be able to purchase Ordinary Shares and either cancel them (so reducing the total number of Ordinary Shares in issue) or hold them as treasury shares in accordance with the Act, subject to certain limitations. Treasury shares themselves may be cancelled, sold or transferred for the purposes of the Company's employee share schemes. All rights attaching to Ordinary Shares, including voting rights and the right to receive dividends, are suspended while they are held in treasury.

Resolution 19, which will be proposed as a special resolution, would authorise the Directors to purchase up to a maximum of 31,991,854 Ordinary Shares, being 10% of the issued share capital of the Company as at 11 March 2025, being the latest practicable date prior to the publication of this document.

The maximum and minimum prices are stated in the resolution.

The Directors would only implement purchases of Ordinary Shares if, after careful consideration, they were satisfied that such purchases would be in the best interests of the Company and its shareholders generally and would result in an increase in expected earnings per share.

The Company would consider either retaining any of its Ordinary Shares which it has purchased as treasury shares with a possible re-issue at a further later date, or cancelling them. If such purchases are made, to the extent the purchased Ordinary Shares are held as treasury shares, any increase in earnings per share might only be temporary, depending on whether the Ordinary Shares in question are cancelled, sold or transferred out of treasury.

As at 11 March 2025, being the latest practicable date prior to the publication of this document, options and awards to acquire Ordinary Shares granted under the Company's employee share schemes were outstanding over a total of 6,605,361 Ordinary Shares, being equivalent to 2.06% of the issued share capital of the Company at that date. If the Directors were to be granted this authority to purchase Ordinary Shares and were to use it and the existing authority in full and subsequently cancel such Ordinary Shares, the outstanding options and awards would be equal to 2.58% of the then issued share capital of the Company.

No shares have been purchased to date under the current authority and the Directors have no present intention of exercising the authority to purchase Ordinary Shares, but consider it would be beneficial for the Company to continue to have this power.

This authority will, if granted, expire at the conclusion of the AGM to be held in 2026 or, if earlier, on 30 June 2026.

Notice period for general meetings: Resolution 20

Resolution 20, which will be proposed as a special resolution, allows the Company to hold general meetings, other than AGMs, on 14 clear days' notice. Under the Act, the minimum notice period for listed company general meetings is 21 clear days, but with an ability for companies to reduce this period to 14 clear days (other than for AGMs) provided that certain conditions are met.

One condition is that the Company offers a facility for shareholders to vote by electronic means. This condition is met if the Company offers a facility allowing shareholders to appoint a proxy by means of a website. The Company provides this facility (please refer to 'Recommendation and action to be taken' below and note 4 of the Notice). The other condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 clear days to 14 clear days.

The Directors consider it would be beneficial to the Company to continue to have the ability to call general meetings on 14 clear days' notice. The Directors do not propose to utilise this shorter notice period as a matter of routine but only for time-sensitive, non-routine business and where to do so would, in the Directors' opinion, be in the interest of the shareholders as a whole. This authority, if granted, would expire at the conclusion of the AGM of the Company to be held in 2026, when it is intended that a similar resolution will be proposed. AGMs will continue to be held on at least 21 clear days' notice.

Recommendation and action to be taken

Shareholders are encouraged to vote on the resolutions, either in person at the AGM or by Proxy. If you are unable to attend the meeting, you are urged to complete a Form of Proxy and return it to the Company's Registrars, Computershare Investor Services PLC, either by post to The Pavilions, Bridgwater Road, Bristol BS99 6ZY or online at www.investorcentre.co.uk/eproxy or by submitting a CREST Proxy Instruction, by no later than 11.00 am on 29 April 2025. The appointment of a proxy will not prevent a shareholder from attending the AGM and voting in person if they are entitled to do so and so wishes.

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io

The Directors consider that the proposed resolutions are in the best interests of the Company and its shareholders as a whole and recommend shareholders vote in favour of the resolutions set out in the Notice, as they intend to do in respect of their own beneficial holdings which, as at 11 March 2025, being the latest practicable date prior to the publication of this document, amounted to 68,538 Ordinary Shares, being 0.02% of the issued share capital.

Yours faithfully

Roger Devlin

Chairman

24 March 2025

Appendix 1:

Directors' biographies

Roger Devlin

Chairman (age 67)

Date of appointment: 1 June 2018

Experience and external appointments: Roger was independent on appointment and has extensive business, leadership and governance experience, having held executive and non-executive roles in a variety of sectors such as corporate finance, gaming, leisure, pubs and brewing, sport and transport.

Roger is a highly experienced Board Director, having previously served as Chairman of William Hill PLC, Chairman of Marston's PLC and as Senior Independent Director at the Football Association.

In May 2022 Roger was appointed to the Board of The Sutton Trust, a charity designed to improve social mobility and address educational disadvantage.

Skills and contribution: Roger's wealth of experience gives him a strong understanding of corporate governance, shareholder and stakeholder views, banking and finance, customer propositions and leadership.

Roger's expertise and personal qualities enable him to effectively lead the Board and drive change within the business. Roger ensures that the Board functions effectively by facilitating open and productive debate, providing constructive challenge and by demonstrating objective judgement.

Dean Finch

Group Chief Executive (age 58)

Date of appointment: 28 September 2020

Experience and external appointments: Dean is a widely experienced senior executive with a strong commercial, financial and operational track record spanning a 30 year career in Europe and North America.


Dean was the Chief Executive Officer of National Express Group plc from 2010 to 2020, and during his tenure built the business into Britain's leading transport group. Prior to that Dean was Group Chief Executive of Tube Lines and Group Finance Director and Group Chief Operating Officer at FirstGroup plc, where he also held a number of other senior roles.


In May 2021 Dean was appointed as a Non-Executive Director of Diploma Plc.

Skills and contribution: Dean is a seasoned, well-respected and proven Chief Executive with an exceptional record. Since his appointment, Dean has gained extensive housebuilding experience. He has led the Group's programme of transformative change in its drive to become Britain's leading homebuilder, delivering substantial strategic and operational improvements, while driving the development of the Group's culture, with a focus on build quality, customer care, stakeholder value and strong long-term returns for investors.

Dean is also a qualified chartered accountant.

Committee key


 Audit & Risk Committee


 Nomination Committee

 Remuneration Committee

 Sustainability Committee

 Trustee of the Persimmon Charitable Foundation

 Workforce Non-Executive Director

 Committee Chair

Andrew Duxbury

Chief Financial Officer (age 50)

Date of appointment: 17 June 2024

Experience and external appointments: Andrew brings significant and relevant industry experience to the Board, having served as Group Finance Director at Galliford Try Holdings plc, one of the UK's leading stock exchange listed construction companies between March 2019 and June 2024. During his career at Galliford Try, Andrew held various finance roles for over ten years, including roles in Galliford Try's former housebuilding operation, Linden Homes. Prior to that, Andrew spent 16 years at PwC, leading a portfolio of significant clients across a range of sectors including construction and housebuilding.

Skills and contribution: Andrew brings an extensive financial background, with a wealth of experience operating in the construction and housebuilding industries. Andrew is a valuable asset to the Group as we continue to provide good quality homes for families across the UK and position the business for future growth.

Andrew is a Fellow of the Institute of Chartered Accountants.

Nigel Mills

Senior Independent Director (age 69)

Date of appointment: 4 April 2016

Experience and external appointments: Nigel is the Senior Independent Director at both John Wood Group Plc and Greggs plc.

Nigel has extensive experience in advising some of the UK's largest companies, having held a variety of executive positions in the banking sector including Senior Advisor at Citigroup Global Markets, Chairman of Corporate Broking at Citi and Chief Executive of Hoare Govett.

Skills and contribution: Nigel has strong commercial judgement, drawing on a 30-year executive career advising quoted companies. Nigel has broad experience of financial markets, strategy, risk, shareholder attitudes and corporate governance, which enable him to provide sound advice to the Board.

Appendix 1:

Directors' biographies continued

Committee key

AR	Audit & Risk Committee	CF	Trustee of the Persimmon Charitable Foundation
N	Nomination Committee	W	Workforce Non-Executive Director
R	Remuneration Committee		
S	Sustainability Committee		

Annemarie Durbin

Independent Non-Executive Director (age 61)

Date of appointment: 1 July 2020

Experience and external appointments: Annemarie has over 35 years' broad-based retail, commercial, corporate and institutional banking experience across the UK, Asia, Africa and the Middle East and is an experienced executive coach and mentor. Annemarie is the Chair of Yorkshire Building Society and Remuneration Committee Chair of Petershill Partners plc. Annemarie spent the bulk of her executive career at Standard Chartered, a FTSE 100 international bank, where she held a variety of global business and functional roles including being CEO of a FTSE 250 equivalent listed company in Thailand, culminating in membership of the Group Executive Committee.

Annemarie has previously held a variety of non-executive positions including Senior Ringfence Director and Remuneration Committee Chair of Santander UK plc, Chair of Cater Allen Limited, Remuneration Committee Chair of WH Smith PLC, and Chair of Merryck & Co. Ltd.

Skills and contribution: Annemarie is a highly experienced international business executive, with a strong background in banking, diversity & inclusion, transformation, corporate governance and human resources. Annemarie is a qualified lawyer, coach and conflict mediator. Annemarie's experience and knowledge are valuable additions to the Board as the Group continues to implement its programme of business improvement.

Andrew Wyllie CBE

Independent Non-Executive Director (age 62)

Date of appointment: 4 January 2021

Experience and external appointments: Andrew is an experienced construction sector executive and was Chief Executive of Costain Group PLC for 14 years, until his retirement in 2019. Previously, Andrew was Managing Director of Taylor Woodrow Construction and a member of the Group Executive Committee at Taylor Woodrow Plc. During his career, Andrew has worked on a variety of major contracts and projects in Saudi Arabia, Ghana, the Falklands, Malaysia and the UK.

Andrew currently serves as the Senior Independent Director of Yorkshire Water and as Remuneration Committee Chair of the Institution of Civil Engineers. He was previously a Non-Executive Director of BMT Group Ltd and Scottish Water, and President of the Institution of Civil Engineers.

Skills and contribution: Andrew has a long and successful track record within the construction industry and brings highly relevant sector experience to the Board. Andrew's industry knowledge, expertise and perspective are valuable to the Board as the Group continues to build a sustainable business.

Andrew has an MBA from London Business School and is a Fellow of the Royal Academy of Engineering. For his services to engineering and construction, Andrew was awarded a CBE.

Alexandra Depledge MBE

Independent Non-Executive Director (age 44)

Date of appointment: 1 May 2023

Experience and external appointments: Alex is a technology entrepreneur and the co-founder and CEO of Resi.co.uk the UK's largest residential architectural practice and a leading property technology business. Prior to establishing Resi.co.uk Alex co-founded Hassle.com Europe's largest domestic cleaning online marketplace.

Alex previously sat on the board of the London Economic Action Partnership, the local enterprise partnership chaired by the Mayor of London, which is responsible for over £100m of investment into London's culture and communities.

Skills and contribution: Alex's appointment adds highly relevant skills to the Board, with her valuable property-related technology and innovation experience. Alex's impressive entrepreneurial track record of building and scaling consumer-facing technology businesses adds further depth to the Board's capabilities.

In recognition of Alex's achievements and entrepreneurial success, she has won various awards and was made an MBE for her services to the sharing economy.

Colette O'Shea

Independent Non-Executive Director (age 56)

Date of appointment: 1 May 2023

Experience and external appointments: Colette has a wealth of property market investment and development expertise gained in her 20-year career with one of the UK's leading real estate businesses, Land Securities Group PLC ('LandSec'). Colette spent the majority of her executive career with LandSec, having held the position of Chief Operating Officer between 2020 and 31 March 2023. Prior to this, Colette held a number of senior executive positions at LandSec, including Managing Director, London & Retail; and Head of Development. Colette has also previously served as a Non-Executive Director of a leading housing association.

On 9 April 2024, Colette was appointed interim Chief Operating Officer of Wellcome Genome Campus, part of Wellcome Trust.

Skills and contribution: With extensive industry experience, and a particular expertise in planning, Colette makes a valuable contribution to the Board. As well as a respected leader, Colette brings a wealth of development and investment knowledge, which assists the Group with the sector-related challenges that it faces.

Committee key

AR Audit & Risk Committee

N Nomination Committee

R Remuneration Committee

S Sustainability Committee

CF Trustee of the Persimmon Charitable Foundation

W Workforce Non-Executive Director

● Committee Chair

Paula Bell

Independent Non-Executive Director (age 58)

Date of appointment: 1 September 2024

Experience and external appointments: Paula has extensive FTSE 100 & 250 board experience, serving both as an Executive and Non-Executive Director of large global organisations. Since 2016, Paula has held the position of Chief Financial & Operations Officer of Spirent Communications Plc*. Paula has also been a Non-Executive Director and Chair of the Audit and Risk Committee at Keller Group Plc since 2018 and was previously a Non-Executive Director and Chair of the Audit Committee at Laird Plc from 2013 to 2018.

Prior to Spirent Communications Plc, Paula was Chief Financial Officer at John Menzies Plc and Chief Financial Officer at Ricardo Plc, as well as holding senior finance roles at BAA Plc, AWG Plc and Rolls Royce Group Plc. Paula has wide sector experience including construction, property and manufacturing environments.

Skills and contribution: Paula is an experienced executive and non-executive director, with a track record of delivery of both strategic and operational agendas for large and complex global businesses. Paula's extensive professional experience in finance, business strategy, operations and change management, combined with her significant Audit & Risk Committee Chair experience, make Paula an excellent addition to the Board.

Paula is a Fellow of the Chartered Institute of Management Accountants and a Chartered Global Management Accountant.

* Paula Bell intends to retire from her executive role at Spirent Communications Plc on completion of Spirent's takeover by Keysight Technologies Inc, which is expected to complete by the end of April 2025.

Anand Aithal

Independent Non-Executive Director (age 57)

Date of appointment: 1 January 2025

Experience and external appointments: Anand has extensive board experience, currently holding Non-Executive Director roles at Saga Plc, Polar Capital Holdings Plc and Nationwide Building Society. He also serves on not-for-profit boards at the Association of Chartered Certified Accountants and the Institute for Government. Previously, Anand was the lead Non-Executive for the Cabinet Office. Anand has over thirty years of experience in financial, business and professional services and co-founded Amba Research, an outsourced data analytics and research business.

Skills and contribution: Anand brings a wealth of experience across many sectors as a senior executive, entrepreneur and non-executive. Anand has gained demonstrable expertise in financial, business and professional services. His career has taken him internationally, having worked in Singapore, Hong Kong, India, the United States, Sri Lanka, and Costa Rica, providing him with a broad business perspective. This global exposure, combined with his multifaceted experience, makes Anand an important addition to the Board.

Anand has an MA in Economics from the University of Cambridge.

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting ('Annual General Meeting' or 'AGM') of Persimmon Plc (the 'Company') will be held at 11.00 am on 1 May 2025 at York Racecourse, Knavesmire Road, York, YO23 1EX to consider and, if thought fit, to pass the following resolutions. It is intended to propose resolutions 17 to 20 (inclusive) as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Business of AGM

1. To receive and adopt the Directors' and Auditor's Reports and Financial Statements for the financial year ended 31 December 2024.
2. To declare a final dividend of 40p per Ordinary Share.
3. To approve the Annual Report on Remuneration (other than the part summarising the Remuneration Policy) for the financial year ended 31 December 2024 as set out on pages 118 to 137 of the Annual Report 2024.
4. To re-elect Roger Devlin as a Director of the Company.
5. To re-elect Dean Finch as a Director of the Company.
6. To elect Andrew Duxbury as a Director of the Company.
7. To re-elect Annemarie Durbin as a Director of the Company.
8. To re-elect Andrew Wyllie as a Director of the Company.
9. To re-elect Alexandra Depledge as a Director of the Company.
10. To re-elect Colette O'Shea as a Director of the Company.
11. To elect Paula Bell as a Director of the Company.
12. To elect Anand Aithal as a Director of the Company.
13. To re-appoint Ernst & Young LLP as auditor of the Company until the conclusion of the next general meeting at which accounts are laid before the Company.
14. To authorise the Audit & Risk Committee to determine the auditor's remuneration.
15. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect be and are hereby authorised:
 - a) to make political donations (as defined in section 364 of the Act) to political parties (as defined in section 363 of the Act) or to independent election candidates (as defined in section 363 of the Act), not exceeding £30,000 in total;
 - b) to make political donations (as defined in section 364 of the Act) to political organisations other than political parties (as defined in section 363 of the Act), not exceeding £30,000 in total; and
 - c) to incur political expenditure (as defined in section 365 of the Act), not exceeding £30,000 in total,
 in each case during the period beginning with the date of the passing of this resolution and ending at the conclusion of the Annual General Meeting of the Company to be held in 2026 or, if earlier, on 30 June 2026.

In any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £90,000.

16. To pass the following as an Ordinary Resolution:

That the Directors be and are generally and unconditionally authorised for the purposes of section 551 of the Act, to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ('Relevant Securities'):

- a) up to a maximum aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £10,663,951 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum);
- b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £21,327,903 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to a fully pre-emptive offer (including a rights issue or open offer) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

such authorities to expire at the conclusion of the Annual General Meeting of the Company to be held in 2026, or if earlier, on 30 June 2026.

These authorities shall permit and enable the Company to make offers or agreements before the expiry of the authorities which would or might require shares to be allotted or Relevant Securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant Relevant Securities pursuant to any such offers or agreements as if the authorities had not expired.

17. To pass the following as a Special Resolution:

That, if resolution 16 is passed, the Directors be given power to allot equity securities (as defined in the Act) 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 Act did not apply to any such allotment or sale, such power to be limited:

- i. to the allotment of equity securities and sale of treasury shares in connection with or pursuant to an offer of, or invitation to apply for, equity securities (but in the case of the authorisation granted under resolution 16(b), by way of a pre-emptive offer (including a rights issue or open offer)) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever;

- ii. in the case of the authority granted under resolution 16(a) and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (i) above) up to an aggregate nominal amount of £3,199,185; and
- iii. to the allotment of equity securities (otherwise than under paragraph (i) or paragraph (ii) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (iii) above, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or, if earlier, on 30 June 2026 but, in each case, prior to its expiry 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 expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power conferred by this resolution had not expired.

18. To pass the following as a Special Resolution:

That if resolution 16 is passed, the Directors be given the power in addition to any power granted under resolution 17 to allot equity securities (as defined in the Act) for cash under the authority given by resolution 16(a) and/or to sell ordinary shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such power to be:

- i. limited to the allotment of equity securities for cash and sale of treasury shares up to an aggregate nominal amount of £3,199,185 such power to be used only for the purposes of financing a transaction which the Directors determine to be either an acquisition or a specified 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 12 months of its taking place; and
- ii. limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (i) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (i) above, such power to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Part 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such power to expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or, if earlier, on 30 June 2026 but, in each case, prior to its expiry 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 expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not expired.

19. To pass the following as a Special Resolution:

That in accordance with section 701 of the Act the Company is granted general and unconditional authority to make market purchases (within the meaning of section 693(4) of the Act) of any of its ordinary shares of 10 pence each in its capital ('Ordinary Shares') on such terms and in such manner as the Directors may from time to time determine, and where such shares are held as treasury shares, the Company may use them for the purposes of its employee share schemes, provided that:

- a) this authority shall be limited so that the number of Ordinary Shares which may be acquired pursuant to this authority does not exceed an aggregate of 31,991,854 Ordinary Shares;
- b) the minimum price that may be paid for each Ordinary Share is 10 pence which amount shall be exclusive of expenses, if any;
- c) the maximum price (exclusive of expenses) which may be paid per Ordinary Share shall not be more than the higher of either (1) 105% of the average of the middle market quotations per Ordinary Share as derived from the London Stock Exchange plc Daily Official List for the five business days immediately preceding the date on which such Ordinary Share is contracted to be purchased, or (2) the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venues where the purchase is carried out;
- d) unless previously revoked, renewed or varied, this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2026 or, if earlier, on 30 June 2026; and
- e) the Company may, before this authority expires, make a contract to purchase Ordinary Shares that would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares pursuant to it as if this authority had not expired.

20. To pass the following as a Special Resolution:

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

By order of the Board

Tracy Davison
Company Secretary
 24 March 2025

Registered Office:
 Persimmon House
 Fulford
 York YO19 4FE

Registered in England and Wales No: 1818486

Notes

1. Voting on all resolutions will be conducted by way of a poll and not by a show of hands. On a poll, every member shall have one vote for every ordinary share held. A poll reflects the number of voting rights exercisable by each member and is in line with corporate governance recommendations and best practice. The results of the poll will be announced to the London Stock Exchange once the results have been verified and will be published on our website at www.persimmonhomes.com/corporate/investors/regulatory-news/. Following a poll vote, any shareholder who has voted on the poll is entitled under section 360BA of the Act to request from the Company information which will allow them to determine whether their vote was validly recorded and counted.

2. To attend and vote at the AGM (and also for the purpose of determining how many votes a person entitled to attend and vote may cast) a shareholder must be entered on the relevant register of members (the 'Register') for certificated or uncertificated shares of the Company (as the case may be) by 6.00 pm on 29 April 2025 (the 'Specified Time'). Changes to entries on the Register after the Specified Time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.

Should the AGM be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of shareholders to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned meeting. If the AGM is adjourned for a longer period, the time by which a person must be entered on the Register in order to have the right to attend or vote at the adjourned meeting is two working days before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned AGM, at the time specified in the notice.

3. A shareholder of the Company is entitled to appoint one or more proxies to attend, speak and vote at the meeting on his or her behalf 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 member of the Company. To be valid, a Form of Proxy (or electronic appointment of a proxy) and any power of attorney or other authority under which it is required (or a duly certified copy of such power of attorney) must be completed and lodged with the Company's Registrars not less than 48 hours before the time fixed for the AGM. Completion and return of the Form of Proxy (or electronic appointment of a proxy) will not prevent a member from attending the meeting or any adjournment thereof and voting in person.

4. You may use the Form of Proxy issued to you which should be returned to Computershare by post to The Pavilions, Bridgwater Road, Bristol BS99 6ZY or by hand (during normal business hours only) to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY. Alternatively, you may appoint a proxy electronically. If you wish to submit your Form of Proxy via the internet, you will need your Control Number, Shareholder Reference Number ('SRN') and Personal Identification Number ('PIN') which are printed on the Form of Proxy.

To appoint a proxy via the internet, you should log on to the Computershare website at www.investorcentre.co.uk/eproxy

You will be asked to agree to the terms and conditions for electronic proxy appointment. It is important that you read these terms and conditions as they set out the basis on which proxy appointment via the internet shall take place. This electronic address is provided only for the purpose of communications relating to electronic appointment of proxies.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting to be held on 1 May 2025 and any adjournments of it, by utilising the procedures, and to the address, described in the CREST Manual (available via www.euroclear.com/CREST) subject to the provisions of the Company's articles of association. CREST Personal Members or other CREST Sponsored Members, and those CREST members who have appointed voting service provider(s), should refer to their CREST Sponsor or voting service provider(s), who will be able to take appropriate action on their behalf. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK and Ireland Limited's ('EUI') specifications and must contain the information required for such instructions, as described in the CREST Manual.

To be valid, the message must be transmitted so as to be received by the Company's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company'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.

CREST members and where applicable, their CREST sponsors or voting service provider(s) should note that EUI does not make available special procedures in CREST for any particular messages. 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 voting service provider(s), to procure that the member's CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members and where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io

Your proxy must be lodged by 11.00 am on 29 April 2025 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

5. A shareholder entitled to attend and vote at the AGM has the right to ask questions relating to the business being dealt with at the meeting. The Company must cause to be answered any such question but no answer need be given if to do so would interfere unduly with the business of the meeting, involve the disclosure of confidential information, or if it would be undesirable in the interests of the Company or the good order of the meeting that the question be answered. Shareholders may follow up on any answers given to a question at the AGM by emailing company.secretarial@persimmonhomes.com
6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a 'Nominated Person') may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or have someone else appointed) as a proxy for the AGM.

If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of rights of members in relation to the appointment of proxies in notes 3 and 4 above does not apply to Nominated Persons.

The rights described in those notes can only be exercised by shareholders of the Company.

A Nominated Person is reminded that their main point of contact in terms of their investment remains the registered member, custodian or broker who administers the investment on their behalf. Therefore, any changes or queries relating to their personal details and holding (including any administration thereof) must continue to be directed to their existing contact at their investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to it in error. The only exception to this is when the Company, in exercising one of its powers under the Act, writes to the Nominated Person directly for a response.

7. Copies of the terms of reference of the Nomination Committee, the Remuneration Committee and the Audit & Risk Committee are available on the Company's website www.persimmonhomes.com/corporate or on request in writing to the Company Secretary at the Company's registered office.

Copies of each of the terms of reference will be available on the day of the AGM at the place of the meeting for at least 15 minutes prior to and during the AGM.

8. Copies of the Executive Directors' service contracts and the letters of appointment of the Chairman and Non-Executive Directors will be available for inspection at the Company's registered office at Persimmon House, Fulford, York YO19 4FE during normal business hours from the date of this Notice until the close of the AGM (Saturdays, Sundays and public holidays excepted) and on the day of the AGM at the place of the meeting for at least 15 minutes prior to and during the AGM.
9. As at 11 March 2025 (being the latest practicable date prior to the publication of this document), the issued share capital of the Company was 319,918,548 ordinary shares of 10 pence each, carrying one vote each. No ordinary shares are held by the Company in treasury. The total number of voting rights in the Company as at 11 March 2025 was therefore 319,918,548.
10. 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 in respect of the share (the first-named being the most senior).

11. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
12. A copy of this Notice and other information required by section 311A of the Act can be found at www.persimmonhomes.com/corporate/investors/shareholder-centre/annual-general-meetings
13. Under section 527 of the Act, members meeting the threshold requirement 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 AGM 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 Act.

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 Act. Where the Company is required to place a statement on a website under section 527 of the Act, 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 AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

14. You may not use any electronic address provided either in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.
15. We note that in recent years some companies have chosen to hold their AGMs as 'hybrid meetings', which allow both in-person and live electronic attendance by shareholders and their proxies. Having considered the advantages and disadvantages of hybrid meetings, the Board has concluded that in-person AGMs currently remain the most appropriate format for the Company and its shareholder base. While hybrid meetings do have the potential to increase shareholder attendance and participation in the AGM process, in advance of our 2021 AGM, we held a Virtual Shareholder Engagement Event, which shareholders were able to attend electronically to put questions to the Board; all shareholders were invited, but only three chose to attend. The Board will keep this matter under review for future AGMs and we welcome any feedback shareholders may have. To provide your feedback, please email company.secretarial@persimmonhomes.com.
16. The Company may process personal data of attendees at the meeting. This may include your name, contact details and the votes you cast. The Company shall process such personal data in accordance with its privacy policy which can be found at www.persimmonhomes.com/corporate/sustainability/policies-and-statements/.

Persimmon Plc

Persimmon House
Fulford
York YO19 4FE

Telephone 01904 642199

Email feedback@persimmonhomes.com

www.persimmonhomes.com/corporate

(Incorporated and registered in England and Wales
with registered number 1818486)

**Persimmon Plc**