

THE COMPANIES ACTS 2006
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

Persimmon plc

(the "Company")

Passed on 27 April 2017

SATURDAY



At the Annual General Meeting of the Company duly convened and held at York Racecourse, Knavesmire Road, York on 27 April 2017 the following resolutions were passed:

ORDINARY RESOLUTIONS

1. That the rules of the Persimmon 2017 Performance Share Plan, in the form produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification (the '2017 PSP'), the principal terms of which are summarised in the Appendix to this Notice of Annual General Meeting, be and are hereby approved and the Directors be and are hereby authorised to adopt the 2017 PSP and to do all acts and things that they consider necessary or expedient to give effect to the 2017 PSP.
2. That the purchase by Harley Fairburn, son of Jeff Fairburn, a Director of the Company, of Plot 22 Aykley Woods, Durham from Persimmon Homes Limited at the price of £324,901 and otherwise on the terms as summarised in the Chairman's letter of the circular sent by the Company to its shareholders on 20 March 2017 (of which this notice forms part), be approved for the purposes of and in accordance with section 190 of the Companies Act 2006.
3. That the Directors be and are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (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'):
 - 3.1 up to a maximum aggregate nominal amount (within the meaning of section 551(3) and (6) of the Act) of £10,286,089 (such amount to be reduced by the nominal amount allotted or granted under [3.2] below in excess of such sum); and
 - 3.2 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 £20,572,178 (such amount to be reduced by any allotments or grants made under [3.1] above) in connection with or pursuant to an offer by way of a Rights Issue,

to such persons at such times and upon such conditions as the Directors may determine, such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2018, or if earlier, on 30 June 2018. This authority shall permit and enable the Company to make offers or agreements before the expiry of this authority 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 this authority had not expired.

'Rights Issue' for the purposes of this resolution and resolution [4] means an offer of equity securities open for acceptance for a period fixed by the Directors to holders of equity securities on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems under the

laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory or any other matter whatsoever.

SPECIAL RESOLUTIONS

4. That if resolution [3] above is passed, the Board be authorised, pursuant to sections 570(1) and 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (as defined in section 560 of 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 authority to be limited:

4.1 to allotments for rights issues and other pre-emptive issues; and

4.2 to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph [4.1] above) up to a nominal amount of £1,542,913,

such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 (or, if earlier, at the close of business on 30 June 2018 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 authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

5. That if resolutions [3] and [4] are passed, the Board be authorised in addition to any authority granted under resolution [4] to allot equity securities (as defined in section 560 of the Companies Act 2006 (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 authority to be:

5.1 limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £1,542,913; and

5.2 used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company 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 any other purpose as the Company in a general meeting may at any time by special resolution determine,

such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2018 (or, if earlier, at the close of business on 30 June 2018 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 authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

6. That in accordance with section 701 of the Companies Act 2006 (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:

6.1 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 30,858,267 Ordinary Shares;

6.2 the minimum price that may be paid for each Ordinary Share is 10 pence which amount shall be exclusive of expenses, if any;

6.3 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 and the highest current independent bid on the trading venues where the purchase is carried out;

6.4 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 2018 or, if earlier, on 30 June 2018; and

6.5 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, and may make purchases of Ordinary Shares pursuant to it as if this authority had not expired.

7. That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice, such authority to expire at the conclusion of the Annual General Meeting of the Company to be held in 2018.



Secretary