

The provisions of the Memorandum of Association highlighted were deemed incorporated into the Articles of Association by the Companies Act 2006 and are no longer part of Persimmon plc's Memorandum of Association. They are proposed to be deleted from the Articles of Association and, where appropriate, updated provisions have been included in the proposed new Articles of Association.

Company No. 1818486

THE COMPANIES ACT 1948 TO 1981

and

THE COMPANIES ACTS 1985 AND 1989

PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

PERSIMMON plc

(As amended by Special Resolutions
passed on 28th February 1985 and
28th September 1994).

1. The name of the Company is "PERSIMMON p.l.c."
2. The Company is to be a public company.
3. The registered office of the Company will be situate in England.
4. The objects for which the Company is established are:
 - 4.01 (a) (i) To carry on business as building and civil engineering contractors, land, estate and property developers, repairers and jobbers, consulting, civil, structural, mechanical and other engineers, architects and general designers, draughtsmen, tracers and engravers; and as lithographers, photographers, blue print makers, printers, publishers, economists, builders and general contractors and to carry on business as land use, building and planning consultants and advisers, and to negotiate with builders and local or governmental authorities and others on matters affecting construction, building and engineering works and public works of every description, to act as project management consultants

The name of the Company was changed to Persimmon Limited from Persimmon (1984) Limited by a Special Resolution passed on 2nd July 1984. The name of the Company was changed from Persimmon Limited to Persimmon p.l.c. by a Special Resolution passed on 28th February 1985.

and to render secretarial, accountancy, clerical or other assistance of any kind to engineers, architects and other professional men, and to inventors, as may be thought fit.

- (ii) To build, construct, improve, decorate, maintain, fit up, alter, enlarge, pull down, adapt and remove or replace any houses, flats, buildings, factories, mills, warehouses, shops, offices, works, wharves, roads, bridges, walls, fences, banks, dams, sluices or water courses, to clear sites for the same, or to join with any person firm or company in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- (iii) To purchase, take on lease or in exchange, hire or otherwise acquire any lands, buildings and hereditaments in the United Kingdom or elsewhere and any estate or interest in any rights, privileges or easements over or connected with any such lands, buildings and hereditaments, and to turn the same to account as may seem expedient, and in particular by laying out and preparing building sites and carrying out works of all kinds, and by planting, paving, draining, sewerage, lighting, heating and ventilating and letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others and to engage in the development and management of property, buildings, and building estates in the United Kingdom or elsewhere to assist in the purchase, sale or management of property and to act as technical and expert advisers in all such matters.
- (iv) To carry on all or any of the business of manufacturers, distributors, suppliers, transporters and merchants of, and dealers in concrete and cement products, units and structures of every description, and of, and in all classes of, metal, plastic, wooden or other building materials and requisites, plant hire contractors or specialists, joinery manufacturers, carpenters, timber merchants, importers of and dealers in hard and soft woods, and joinery, quarries, builders' merchants, dealers in tools, appliances and apparatus and machinery, and ironmongery of every description, slaters, tilers, plasterers, bricklayers, masons, painters, decorators, glaziers, gas fitters, electricians, haulage, transport and removal contractors, garage proprietors, motor, mechanical, electrical and general engineers, general warehousemen, importers and exporters, shipping and forwarding agents, general merchants, agents and traders, financiers for the promotion of the sale for cash or on credit or on the instalment plan or hire purchase agreement or easy payment system or

otherwise of goods, wares, produce, products and merchandise of every description, insurance and mortgage brokers and agents, auctioneers and valuers and house, land and estate agents and managers; and to buy, sell, manufacture, construct, repair and deal in all plant, machinery, rolling stock, tools, apparatus, appliances, materials, substances, articles and things used or capable of being used in connection with the foregoing businesses or any of them, or likely to be required by customers of, or persons having dealings with the Company.

(b) To carry on any other trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in sub-Clause (a) hereof.

(c) To act as the holding and co-ordinating company of the group of companies of which the Company is for the time being the holding company.

4.02 To purchase, take on lease or in exchange, hire or otherwise acquire and hold, for any estate or interest, and manage any lands, buildings, servitudes, easements, rights, privileges, concessions, machinery, plant, stock-in-trade and any heritable or moveable real or personal property of any kind.

4.03 To purchase or otherwise acquire any patents, brevets d'invention, licences, concessions, copyrights, trade marks, designs and the like, conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention, process or development which may seem to the company capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company. to use, exercise, develop, grant licences in respect of or, otherwise turn to account any of the same and with a view to the working and development of the same to carry on any business whatsoever, whether manufacturing or otherwise, which the company may think calculated directly or indirectly to achieve these objects.

4.04 To form, promote, subsidise and assist companies, syndicates or other bodies of all kinds and to issue on commission or otherwise underwrite, subscribe for and take or guarantee the payment of any dividend or interest on any shares, stocks, debentures or other capital or securities or obligations of any such companies, syndicates or other bodies, and to pay or provide for brokerage commission and underwriting in respect of any such issue.

4.05 To enter into partnerships or into any arrangement for sharing profits, union of interests, co-operation, reciprocal concessions or otherwise with any person or company for the purpose of carrying on business within any of the objects of the Company.

- 4.06 To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
- 4.07 To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for any of the purposes of the Company.
- 4.08 To develop, work, improve, manage, lease, mortgage, charge, pledge, turn to account or otherwise deal with all or any part of the property of the Company, to surrender or accept surrender of any lease or tenancy or rights, and to sell the property, business or undertaking of the Company, or any part thereof, for such consideration as the Company may think fit, and in particular for cash or shares, debentures or securities of any other company.
- 4.09 To construct, erect, maintain, alter, replace or remove any buildings, works, offices, erections, plant, machinery, tools, or equipment as may seem desirable for any of the businesses or in the interests of the Company, and to manufacture, buy, sell and generally deal in any plant, tools, machinery, goods or things of any description which may be conveniently dealt with in connection with any of the Company's objects.
- 4.10 To manage and conduct the affairs of any companies, firms and persons carrying on business of any kind whatsoever, and in any part of the world.
- 4.11 To enter into, carry on and participate in financial transactions and operations of all kinds and to take any steps which may be considered expedient for carrying into effect such transactions and operations including, without prejudice to the generality of the foregoing, borrowing and lending money and entering into contracts and arrangements of all kinds.
- 4.12 To borrow or raise money in such manner as the Company shall think fit and in particular by the issue (whether at par or at a premium or discount and for such consideration as the Company may think fit) of bonds, debentures or debenture stock (payable to bearer or otherwise), mortgages or charges, perpetual or otherwise, and, if the Company thinks fit, charged upon all or any of the Company's property (both present and future) and undertaking including its uncalled capital and further, if so thought fit, convertible into any stock or shares of the Company or any other company, and collaterally or further to secure any obligations of the Company by a trust deed or other assurance.
- 4.13 To guarantee or otherwise support or secure, either with or without the Company receiving any consideration or advantage and whether by personal covenant or by

mortgaging or charging all or part of the undertaking, property, assets and rights present and future and uncalled capital of the Company or by both such methods or by any other means whatsoever, the liabilities and obligations of and the payment of any moneys whatsoever (including but not limited to capital, principal, premiums, interest, dividends, costs and expenses on any stocks, shares or securities) by any person, firm or company whatsoever including but not limited to any company which is for the time being the holding company or a subsidiary (both as defined by section 154 of the Companies Act 1948) of the Company or of the Company's holding company (or is controlled by the same person or persons as control the Company) or is otherwise associated with the Company in its business.

- 4.14 To grant indemnities of every description and to undertake obligations of every description.
- 4.15 To make, draw, accept, endorse and negotiate bills of exchange or other negotiable instruments and to receive money on deposit or loan.
- 4.16 To pay all or any expenses incurred in connection with the formation and promotion and incorporation of the Company and to pay commission to and remunerate any person or company for services rendered in underwriting or placing, or assisting to underwrite or place, any of the shares in the Company's capital or any debentures or other security of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- 4.17 To pay for any property or rights acquired by the Company either in cash or fully or partly paid-up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another and generally on such terms as the Company may determine.
- 4.18 To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation. or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- 4.19 To make loans or donations to such persons and in such cases (and in the case of loans either of cash or of other assets) as the Company may think directly or indirectly conducive to any of its objects or otherwise expedient.

- 4.20 To distribute among the members in specie any property of the Company or any proceeds of sale, disposal or realisation of any property of the Company but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 4.21 To subscribe for, purchase or otherwise acquire, taken hold, or sell any shares or stock, bonds, debentures or debenture stock, or other securities or obligations of any company and to invest or lend any of the moneys of the Company not immediately required for its operations in such manner, with or without security, and whether at home or abroad, as the company may think fit.
- 4.22 To amalgamate with any other company whose objects are or include objects similar to those of the Company and on any terms whatsoever.
- 4.23 To procure the Company to be registered or recognised in any country or place abroad.
- 4.24 To obtain any provisional or other order or Act of Parliament of this country or of the legislature of any other State for enabling the Company to carry any of its objects into effect, or for effecting any modifications of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceeding or application which may seem calculated, directly or indirectly, to prejudice the Company's interests.
- 4.25 To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- 4.26 To insure the life of any person who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance.
- 4.27 To establish and maintain or procure the establishment and maintenance of contributory or non-contributory pension or superannuation funds for the benefit of the persons referred to below, to grant emoluments, pensions, allowances, donations, gratuities and bonuses to such persons and to make payments for or towards insurance on the life or lives of such persons; to establish any form of trust for the benefit of employees, and to establish any type of employees' share scheme (as defined in section 743 of the Companies Act 1985), to establish, subsidise, subscribe to or otherwise support any institution, association, society, club, other establishment, or fund, the support of which may, in the opinion of the Company, be calculated directly or indirectly to benefit the Company or any such persons, or may be connected with any place where the Company carries on business; to institute and maintain any institution, association, society, club or other establishment or profit-sharing scheme calculated to

advance the interests of the Company or such persons; to join, participate in and subsidise or assist any association of employers or employees or any trade association, and to prescribe or guarantee money for charitable or benevolent objects or for any public, general or useful object or for any exhibition; the said persons are any persons who are or were at any time in the employment or service of the Company or of any company which is for the time being the holding company or a subsidiary (both as defined by section 154 Companies Act 1948) of the Company or of the Company's holding company or is otherwise associated with the Company in its business or who are or were at any time directors or officers of the Company or of such other company as aforesaid, and holding or who held any salaried employment or office in the Company or such other company, and the wives, widows, families or dependants of any such persons.

- 4.28 To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes and to do all other acts, matters and things which shall at any time appear conducive or expedient for the advantage or protection of the Company.
- 4.29 To do all or any of the above things in any part of the world and either as principals, agents, contractors, trustees, or otherwise, and either alone or in conjunction with others.
- 4.30 To do all such acts or things as are incidental or conducive to the attainment of the above, objects or any of them.

It is hereby declared that:

- (a) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in the United Kingdom or elsewhere, and whether now existing or hereafter to be formed; and
- (b) the objects set forth in each sub-clause of this Clause shall not be restrictively construed but the widest interpretation should be given thereto and they shall not, except where the context expressly so requires, be in any way limited or restricted by application of the ejusdem generis rule or by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company; none of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to

exercise all or any of the objects conferred by and provided in each of the said sub-clauses as if each sub-clause contained the objects of a separate company.

5. The liability of the members is limited.
6. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

By a Special Resolution passed 2nd July 1984 the share capital of the Company was increased to £50,000 by the creation of an additional 49,900 shares of £1 each.

By an Ordinary Resolution passed 29th March 1985 the share capital of the Company was increased from £50,000 to £75,000 by the creation of 25,000 Ordinary Shares of £1 each.

By an Ordinary Resolution passed 12th April 1985 each of the existing 75,000 Ordinary Shares of £1 each in the capital of the Company was sub-divided into 10 Ordinary shares of 10p each.

By an Ordinary Resolution passed 12th April 1985 the share capital of the Company was increased from £75,000 to £1,600,000 by the creation of 15,250,000 Ordinary Shares of 10p each.

By an Ordinary Resolution passed 2nd October 1986 the share capital of the Company was increased from £1,600,000 to £2,100,000 by the creation of 5,000,000 Ordinary Shares of 10p each.

By an Ordinary Resolution passed 30th September 1987 the share capital of the Company was increased from £2,100,000 to £8,400,000.

By an Ordinary Resolution passed 7th April 1989 the share capital of the Company was increased from £8,400,000 to £11,000,000 by the creation of 26,000,000 Ordinary Shares of 10p each.

By an Ordinary Resolution passed 30th March 1994 the share capital of the Company was increased from £11,000,000 to £16,000,000 by the creation of 50,000,000 Ordinary Shares of 10p each.

By an Ordinary Resolution passed 16 February 1996 the share capital of the Company was increased from £16,000,000 to £22,000,000 by the creation of 60,000,000 Ordinary Shares of 10p each.

WE the several persons whose Names, Addresses, and Descriptions are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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J. K. OLDALE

15 Devereux Court
Essex Street
London WC2R 3JX.
SOLICITOR

John Keith Oldale One
K. Oldale

T. A. NICHOLLS

15 Devereux Court
Essex Street
London WC2R 3JX.

SOLICITORS ARTICLES CLERK

Trevor Anthony Nicholls One
Trevor Nicholls

Dated the *2nd* day of *May*, 1984

Witness to the above Signatures:-

Carole A. Button
15 Devereux Court
Essex Street
London WC2R 3JX
Legal Secretary

