



PERSIMMON

Mr J Hunter
UKSA Policy Group
UK Shareholder's Association
1 Bromley Lane
Chislehurst
Kent
BR7 6LH

PERSIMMON PLC
Persimmon House
Fulford
York
YO19 4FE
Tel: 01904 642199
Fax: 01904 610014
DX 711680 Fulford
www.persimmonhomes.com

20 February 2013

Dear Mr Hunter

Persimmon Long Term Incentive Plan

Thank you for your letter dated 11 February 2013 and I am sorry you do not feel I have answered your questions. It will not surprise you to know that I do not agree with your assertion which demonstrates a lack of understanding of the Plan and the challenge required to meet it. I should also like to suggest a third reason as to why the Plan was passed with such a clear majority, namely that the majority of shareholders appreciated the alignment between shareholders and employees and the scale of the challenge in returning 100% of the market capitalisation whilst growing a stronger and better business.

Nevertheless, you are of course free to take the issue up with the major shareholders and I look forward to hearing how you get on. As I said in my last letter, I remain willing to meet if you would so like.

With kind regards.

Yours sincerely

Nicholas Wrigley
Group Chairman