

# Code of Conduct

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WHAT COULD  
BE MORE  
REWARDING  
THAN BUILDING  
SOMEONE'S  
DREAM?

# Building the Right Way

## DEAR TEAM MEMBERS,

As a company with roots going back more than 100 years, we have a successful track record of building high-quality homes and legacy communities while fostering long-term relationships with our customers and business partners. We have worked hard and played fair to create our good name and solid reputation—one that is built on trust in our products, integrity in our business affairs and commitment to our people.

With so many changes in the world around us, I take immense pride in the way we run our business—both out in the field and inside the office—to focus on the needs and aspirations of our customers. After all, our products are homes and communities—the very places where people should enjoy the most important part of their lives. That's why at Taylor Morrison we strive to meet the highest standards of quality and ethical conduct at all times. The accompanying Code of Conduct is our road map for adhering to those standards.

Our Code of Conduct is not a substitute for your good judgment, but it does provide answers and support for many real-life business situations that may come your way. Each of us represents Taylor Morrison on a daily basis, which is why we must all be accountable for understanding

and committing to the values and standards outlined in the Code. I encourage you to discuss any questions or concerns you may have about the Code with your manager, HR Business Partner, our Company Chief Legal Officer or myself.

While we are a company steeped in a successful history, the Taylor Morrison of today is changing and evolving in many ways. We are a larger, stronger company with continued growth on the horizon. It's an exciting time to be part of Taylor Morrison, and our success is directly correlated to the passion and pride you bring to work each day. Although we are a large organization, it's the individual effort of each of us to do the right thing that distinguishes our performance as we work with our customers, team members, trade partners and investors. Please join me in committing to maintaining—and exceeding—the standards that have made us a market leader. We can't do it without you.

Warmest regards and sincere gratitude,

Sheryl Palmer  
*President & Chief Executive Officer*





**WE DISCOVER  
EACH DAY THAT  
OUR VISION  
COMES FROM  
SERVING OUR  
CUSTOMERS**

# Our Vision

To build authentic homes and engaging communities that inspire, delight and enhance the lives of our customers.







**WE EMBRACE  
OUR CULTURE  
AND HONOR  
THE PEOPLE  
WHO CREATE IT**

# Our Culture

Taylor Morrison's culture is unique to the homebuilding industry and it's all about a single word—Team.

We understand that people are the most important Company asset. Each team member has a voice and we take personal ownership of the quality of our work. We pride ourselves on teamwork and caring for each other, our customers, and the people we do business with.

We create an environment where we are inspired to do our best work with people we trust, develop professionally and have fun. We understand our vision and we're not afraid to get into the trenches to make it happen. We keep our communication real but professional and are passionate about building—our team, the dreams of our customers, homes and communities.

We are innovative in our operations, bold in executing our strategy, and we stop and question the status quo when something doesn't make sense. We are relentless in our focus on operational excellence and we never stop exploring ways to improve our performance.

It's teamwork that has made us successful for more than 100 years and it's teamwork that will keep Taylor Morrison focused on its customers and ahead of its competition as our company grows in the years ahead.





# OUR CORE VALUES FORM A FOUNDATION FOR HOW WE OPERATE

## Our Core Values

We become the builder of choice by empowering our people to make smart and ethical decisions that keep us focused on our vision and improve our performance.

Our five core values demonstrate our commitment to encourage an environment of high ethics and high performance.

### OUR FIVE CORE VALUES

- 1 Trust & Integrity
- 2 Teamwork & Respect
- 3 Best in Class Customer Experience
- 4 Operational Excellence
- 5 Community Responsibility

Our Core Values are an expression of our commitment to...

1	TRUST & INTEGRITY	4	OPERATIONAL EXCELLENCE
<ul style="list-style-type: none"><li>▪ Building long-term relationships with our team, customers, trade partners and shareholders.</li><li>▪ Acting with transparency and professionalism in all that we do.</li><li>▪ Speaking up and doing the right thing in every situation.</li></ul>		<ul style="list-style-type: none"><li>▪ Maintaining reliability and benefiting from scalability in our operating systems and processes.</li><li>▪ Implementing innovative technology and best practices to create efficiency across our entire business.</li><li>▪ Making strategic and timely decisions in anticipation of market cycles and conditions.</li></ul>	
2	TEAMWORK & RESPECT	5	COMMUNITY RESPONSIBILITY
<ul style="list-style-type: none"><li>▪ Being straightforward and honest with each other.</li><li>▪ Creating a collaborative and inclusive work environment to achieve operational excellence and superior financial results.</li><li>▪ Treating everyone we meet with consideration and respect and avoiding discriminatory attitudes, biases or behavior.</li><li>▪ Inspiring each team member to consider diverse ideas and experiences to encourage innovation and differentiation.</li></ul>		<ul style="list-style-type: none"><li>▪ Developing legacy communities in preferred locations.</li><li>▪ Connecting neighborhoods to the larger community and creating community amenities that encourage social engagement, health, fitness and well-being.</li><li>▪ Complying with environmental laws and implementing environmentally sustainable best practices to preserve natural resources, open space and wildlife habitat and maintaining the unique character and history of our communities.</li><li>▪ Influencing key legislation and policies to increase housing affordability and homeownership.</li><li>▪ Supporting charitable and community causes to help individuals, veterans and families obtain education, employment and homeownership.</li></ul>	
3	BEST IN CLASS CUSTOMER EXPERIENCE		
<ul style="list-style-type: none"><li>▪ Differentiating the customer experience through exceptional, attentive customer-centric practices.</li><li>▪ Resolving customer concerns and disputes in a fair, timely and professional manner.</li><li>▪ Continuously listening to our customers and anticipating their preferences through market-based research.</li></ul>			

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# FOLLOWING OUR CODE IS GOOD BUSINESS

## Introduction to Our Code

### WHY WE HAVE A CODE

At Taylor Morrison, we do what we say we will and deliver on our commitments—that's how we've been doing business for over 100 years. We expect the highest degree of honesty, integrity and ethical conduct from everyone who works on our behalf. Our Code of Conduct (or "Code") serves as a guide to help us meet our ethical commitments in all that we do. By doing so, we will continue to move our business forward—the right way.

Of course, our Code is not the only guide for our ethical decision making. We should pay equal attention to our policies, procedures and guidelines, as well as various laws and regulations that apply to our work in all locations.

Please read the Code carefully and consider the ways in which it applies to you and your work for Taylor Morrison. If you have questions or concerns—and it is likely that you may—this Code provides references to helpful reporting resources and other Company policies to help you decide on the best course of action. You may also seek additional guidance from the Taylor Morrison Team Member Handbook, which includes detailed information on many of the topics in this Code.

### FOLLOWING THE CODE

Our Code applies equally to all full and part-time employees, officers and directors

of any subsidiaries, operations or brands of Taylor Morrison Home Corporation in any location or jurisdiction in which it does business (collectively as used in this Code, the "Company" or "Taylor Morrison"). Because our commitment to doing the right thing is at the core of who we are, we also expect third parties who work on our behalf including suppliers, trade partners and consultants to follow similar principles. No one is exempt from our Code, regardless of position or tenure.

### MANAGER RESPONSIBILITIES

All of us at Taylor Morrison work together to create an ethical workplace, and we all strive to do the right thing. However, managers have a few additional responsibilities.

As a manager, you must lead by example and demonstrate ethical behavior to your direct reports at all times. You have a responsibility to act as a positive role model, integrating ethics and integrity into everything you do. Make yourself available to those who report to you, and keep your door open for questions, comments, concerns and reports.

If you receive a report of known or suspected wrongdoing, take steps to escalate it as appropriate for investigation and resolution. Further, you must never retaliate or tolerate retaliation against an employee or anyone else who makes a good faith report, even if it does not ultimately turn out to be true.





# COMMUNICATION BRINGS SOLUTIONS

## SPEAKING UP

We believe that informal and open communication is the best way to address team members' concerns. You are encouraged to discuss issues that you identify, ask questions when you are not sure how to handle a situation and report any actual or suspected misconduct, be it a violation of this Code or the law. Doing so helps Taylor Morrison maintain our culture of transparency, honesty and integrity. It also helps our Company address potential problems before they become major issues that could affect us or our valued stakeholders.

In addition to references to policies and procedures throughout this Code, if you would like to ask a question or speak up about a possible issue, please don't hesitate to contact any of the following individuals or resources to assist you:

- **Your manager or other senior manager**
- **Company Chief Legal Officer**
- **A Human Resources Representative**
- **Our Ethics and Whistleblower Line via (800) 270-0082 or [www.whistleblowerservices.com/TMHC](http://www.whistleblowerservices.com/TMHC)**

When reporting a concern, please provide as much information as you can. This allows our Company to conduct a proper review of the situation. We encourage team members and business partners to direct questions or concerns to their managers, but we also realize that this may not always be possible. Therefore, in addition to several in-person resources, the Ethics and Whistleblower Line is available 24 hours a day seven days a week.

Taylor Morrison takes all concerns seriously and investigates every report consistently. When someone makes a report to our Ethics and Whistleblower Line, the information is forwarded to the Company Chief Legal Officer and the Chief Human Resources Officer.

We handle every concern or allegation discretely and professionally. Keep in mind that you may report your concerns anonymously but it may sometimes be more difficult, or even impossible, to investigate anonymous reports thoroughly. Because of this, you are encouraged to share your identity when reporting. Our Company will do everything possible to keep your report, the investigation and its resolution confidential.

However, while investigating and resolving the concern, we may need to share information about the report with others.



For more information, refer to the Taylor Morrison *Open Door, Suggestions and Complaints* and *Whistleblower* policies located under the Code of Conduct Section of TM360.

## INVESTIGATIONS AND DISCIPLINE

When you report a suspected violation of the Code, Company policy or the law, you can trust that our Company will investigate it in a respectful and professional manner. To help resolve issues, all of us should cooperate with internal investigations. All aspects of the investigation will be kept confidential to the extent possible to evaluate the complaint properly and fairly. Anyone who violates our Code or policies will be subject to appropriate discipline, which may include termination in some cases.

## OUR COMMITMENT TO NON-RETALIATION

We value trust and integrity in all our actions. As a result, Taylor Morrison never tolerates retaliation against anyone who makes a good faith report of suspected wrongdoing. When we voice our concerns in “good faith”—meaning truthfully and with an honest and sincere belief—you can be certain that you will not face negative consequences. If you know or suspect that retaliation has occurred against you, another employee or one of our stakeholders, you have a responsibility to report it to a resource listed in this Code. This helps us create a positive work environment where everyone feels more comfortable speaking up.





WITHOUT  
TRUST AND  
INTEGRITY,  
SUCCESS IS  
OBSOLETE

# 1

## Trust & Integrity

### GIFTS AND ENTERTAINMENT

We strive to build lasting relationships with our stakeholders based on integrity, professionalism and transparency. A normal activity that helps us maintain good business relationships is the exchange of gifts and entertainment. However, doing so can easily create a conflict of interest, or the appearance of one, if we do not follow our Company's guidelines when we give or accept gifts, favors or entertainment. Anything we provide to or accept from a third party should be:

- **Reasonable in value**  
(no more than \$250 for a single gift and \$1,000 over a calendar year)
- **Infrequent**
- **In good taste**
- **Customary for similar business relationships**
- **Not cash**
- **In compliance with applicable laws and regulations**

Even when giving or receiving gifts or offers of entertainment that meet these criteria, we must take care never to do anything that could create even the appearance of improper influence, favoritism or bias. If you feel that a specific situation requires an exception from these guidelines, speak to the Company Chief Legal Officer. In these situations, you must get pre-approval from the Company Chief Legal Officer before offering or accepting anything that does not fit our requirements. As discussed

in the next section, additional considerations and requirements apply when we give gifts to government entities, employees or officials.



For more information, refer to the section on conflicts of interest below and to the Taylor Morrison *Conflicts of Interest* policy located under the Code of Conduct Section of TM360.

### GOVERNMENT OFFICIALS

To be a responsible member of our business community and demonstrate integrity, we must follow anti-corruption laws wherever we conduct business, regardless of local law or custom. This means we may never offer, try to offer, authorize or promise any sort of bribe or kickback to a government official or any third party to obtain or retain business or an unfair advantage. Likewise, we may never solicit or accept a bribe or kickback from a government official or any third party.

**A government official can be a national, state or local government official or employee, a political candidate or an official or employee of government-owned or government-controlled entities.**



If you have any questions about whether the person with whom you are interacting could be considered a government official, contact the Company Chief Legal Officer.



## Bribes and Kickbacks

A *bribe* is anything of value or advantage that is offered or given with the intent to improperly influence the recipient's discretionary actions.

Such items may include money, gifts, travel expenses, hospitality, job offers, discounts, business opportunities, favors, political or charitable contributions or any other benefit, whether direct or indirect. Remember, bribes are always against the law, no matter their value. There is no exception for items of nominal value.

Just like bribes, we must never offer or accept kickbacks. A kickback is the return of a sum already paid or due to be paid as a reward for awarding or fostering business.

Remember that the laws that apply when we work with government officials are more stringent than those that apply when we work with our commercial partners. For this reason, we should not exchange anything of value with a government official without pre-approval from the Company Chief Legal Officer.

## Use of Third Parties and Consultants

It is also important to note that we may not hire a third party to do something that we cannot ethically or legally do ourselves. We strive to work only with third parties whose commitment to honesty and integrity matches our own, and we hold them to our same high standards. Engaging someone to indirectly make an improper payment violates not only this Code, but also anti-corruption laws. Remember, we will never condone behavior that compromises our integrity or reduces the quality or reputation of our brand. Anti-corruption laws are complex, and the consequences for violating them are severe. For this reason, you should avoid any activity that could even have the appearance of bribery.



For more information, refer to the Taylor Morrison *Anti-corruption* policy located under the Code of Conduct Section of TM360.

## Political Activities and Compliance with Campaign Finance Law

Campaign finance laws restrict the use of corporate assets in connection with federal elections as well as many state and local elections. Taylor Morrison cannot make contributions in connection with any election for national office, and no team member may make a political contribution on Taylor Morrison's behalf or cause the Company to be directly or indirectly liable for any political contributions without pre-approval by the Company Chief Legal Officer. In general, the cost of fund-raising events is considered a political contribution, including the cost of food and beverage. Therefore, use of Company assets to cover the cost of these events even if business is discussed is prohibited without pre-approval by the Company Chief Legal Officer. In no event should you ever charge a political contribution or the cost of a fundraising event to your expense account.

Use of a team member's work time in a campaign is also generally considered a political contribution. Therefore, team members cannot be paid by Taylor Morrison for time spent working on campaign efforts. In the event that a team member runs for an elected office, the time spent campaigning or performing the duties of an elected office should not be conducted during regular work hours or on Company time. In addition, no team member may use the influence of his or her position in the Company to persuade another team member to work for a candidate or political party.



For more information, consult with the Company Chief Legal Officer.



## CONFLICTS OF INTEREST

At Taylor Morrison, we all work together to achieve our goals. To ensure that we all act with integrity, we must avoid conflicts of interest.

A "conflict of interest" arises when our actions or intentions run counter to what's best for Taylor Morrison. Conflicts of interest are damaging because they can interfere with our ability to use time wisely and accomplish our duties for Taylor Morrison, impair our judgment in financial matters and have a negative impact on our Company's reputation, morale and bottom line. The appearance of a conflict of interest can be just as damaging as an actual conflict—and it should be taken just as seriously. This prevents possible conflicts from developing into actual ones, and keeps our Company's good name intact.

Conflicts present themselves in many ways. A few common types of conflicts of interest are described below.

### Personal Relationships

Treating each other fairly makes us the strongest possible team and helps us uphold our values. However, when a personal or family relationship between employees exists, particularly one that is also a reporting relationship, it may create the appearance of favoritism and give the impression that one employee is receiving special treatment. To avoid this, we cannot be placed in a position where we have direct reporting or decision-making authority over a family member or someone with whom we have a personal relationship.


**A family member can include a direct relative, a step-relative, a marital relative, a close friend or family member with whom you live.**

A conflict of interest can also arise if you, your family member or a close personal friend has a personal stake in a supplier, potential supplier or competitor of Taylor Morrison. If you find yourself in that situation, you must not influence bidding or negotiation in any way. If a close relative of yours is employed by a contractor, supplier or other business partner, disclose this immediately to your manager and the Company Chief Legal Officer.

We must avoid selling or purchasing equipment, supplies or services to or from our family members (or an entity in which we or a family member have an ownership or financial interest), unless we have approval in advance. Likewise, Taylor Morrison home purchases by immediate family members of a Division President or a member of the division operating teams must be approved by the Region or Area President and the Company CEO. Home purchases by immediate family members of any member of the North America Leadership Team (or NALT) must be approved by the Company CEO.

Certain family relationships and other transactions that may involve conflicts of interest may require public disclosure and approval by our board of directors or an applicable committee of our board of directors.



 For more information, refer to the Taylor Morrison *Related Persons Transactions* policy and the *Employment of a Relative* policy located under the Code of Conduct Section of TM360.

### Investments

To ensure that we can make the right decisions for Taylor Morrison, we may not have a substantial investment in or business relationship with a competitor, customer or supplier that could create a divided loyalty. Similarly, our family members cannot have a substantial investment. A “substantial investment” is either an investment that is greater than five percent (5%) of the book value of such business or one that reasonably could impair our judgment and create a conflict. In some cases, our Company may make exceptions to this policy. Speak to the Company Chief Legal Officer if you think you have an investment that could create a conflict.

### Other Employment


All of us on the Taylor Morrison team have a responsibility to do what’s right for our Company and our customers. Accordingly, we may not accept another position with or perform any services for any of our Company’s competitors or suppliers while we are employed by Taylor Morrison. This is true regardless of whether or not we receive any compensation, jeopardize our Company’s interests, interfere with our work schedules or adversely affect the productivity of our fellow employees or the Company as a whole.

### Corporate Opportunities

While you work for Taylor Morrison, you have a responsibility to do your part to advance our Company’s business interests. You should never compete with Taylor Morrison’s interests. We must never take for ourselves any opportunity that arises through the use of Taylor Morrison’s property, information or position. For instance, we must not acquire any interest in property or assets of any kind for the purpose of selling or leasing it to the Company.

### Disclosing Conflicts of Interest

Team members must avoid conflicts of interest to do what’s best for Taylor Morrison. Our Company, however, recognizes that conflicts do arise from time to time. When this happens, you should disclose the conflict to your manager and receive approval in accordance with the Taylor Morrison Conflicts of Interest policy. We should communicate openly about conflicts of interest that we may face because disclosure is the most important element of our Conflicts of Interest Policy.

 For more information, refer to the Taylor Morrison *Conflicts of Interest* policy located under the Code of Conduct Section of TM360.

### INSIDER TRADING

During the course of our work for Taylor Morrison, we may learn information about our Company that is considered inside information. It can be a challenge to know what is inside information—in other words, information that is both material and nonpublic. In general, information is “material” if a reasonable investor would consider it important when deciding whether to buy, hold or sell our stock. Information is normally considered nonpublic (or undisclosed) until two full trading days after its public release.


Inside information can be either positive or negative in nature. It may relate to a variety of topics, including:

- **Company operating results**
- **Significant new acquisitions**
- **New business relationships**
- **Projections of future earnings or losses**
- **News of a pending or proposed merger**
- **News of a significant purchase or sale of assets**
- **Important changes in management**

In addition to protecting inside information about Taylor Morrison, we should safeguard inside information that we learn during the course of our work about other companies, including our customers and suppliers.

Trading on inside information violates insider trading laws—and it could hurt our relationship with our investors. Anyone involved in insider trading could be subject to disciplinary action, including termination, as well as potential civil and criminal penalties. In addition, it is illegal to provide (or “tip”) inside information to others that may influence their investment decisions.

Insider trading is taken very seriously. You may face civil and criminal penalties for misusing inside information even if the amount of money involved is small—or even if you make no profit at all.

 For more information, refer to the Taylor Morrison *Securities Trading and Regulation FD Compliance* policies and the *Communications Guidelines* located under the Code of Conduct Section of TM360 and consult with the Company Chief Legal Officer.







OUR RESULTS  
COME FROM  
SUSTAINED  
TEAMWORK  
AND RESPECT

2

# Teamwork & Respect

SHOWING RESPECT FOR OTHERS

We can only succeed when we all pull together. To foster a spirit of teamwork and inclusiveness, we are committed to treating applicants, team members, customers and vendors with respect at all times. Harassment and discriminatory behavior undermine our values and the strength of our business and damage our relationships with each other. They have no place at Taylor Morrison and will never be tolerated.

We always strive to build a workplace where everyone feels valued and treated equally. We make employment decisions based on merit and qualifications and avoid employment decisions based on protected characteristics, which include but are not limited to the following:


- Gender
- Race
- Color
- National origin
- Religion
- Age
- Marital status
- Sexual orientation
- Physical/mental disability or handicap
- Service member status
- Pregnancy, childbirth or related medical conditions
- Protected genetic information
- Any other category or characteristic protected by law

In addition, harassment—or behavior that creates an intimidating, offensive or demeaning environment for another person—is never acceptable at Taylor Morrison. Harassment can include verbal remarks, physical advances, bullying or visual displays.

Harassment can come in many forms, and it may be sexual or non-sexual in nature. Sexual harassment may include unwanted advances, inappropriate sexual jokes, sexually suggestive comments, touching, requests for sexual favors and inappropriate comments about someone’s appearance. Non-sexual harassment may include offensive comments, jokes or pictures related to, among other things, race, religion, ethnicity, gender or age.

In order to keep our workplace respectful and build the strongest team possible, our comments and actions must always be courteous and appropriate during and outside of normal work hours.

If you feel that you have experienced or observed any discriminatory or harassing behavior, report the issue. We cannot resolve a potential violation unless we know about it. As always, you will not experience retaliation for making a report in good faith.

 For more information, refer to the Taylor Morrison *No Harassment* policy located under the Code of Conduct Section of TM360.



## VALUING DIFFERENT PERSPECTIVES

Embracing a diverse range of backgrounds, talents and perspectives enables Taylor Morrison to understand our customers' needs. Our combined experiences help us connect with our stakeholders and ensure continued business success. For this reason, we encourage a diverse, inclusive work environment where we consider a variety of ideas, perspectives and backgrounds.

We value what makes us different from each other, and we know we can each bring innovative ideas to the table. As members of the Taylor Morrison team, we work together to make sure our workplace remains respectful, professional and productive.



For more information, refer to the Taylor Morrison *Equal Opportunity* policy located under the Code of Conduct Section of TM360.

## HEALTH AND SAFETY

No matter where we work within the Company, we are all committed to pursuing the highest health, safety, security and environmental standards. We strive to comply with all applicable health and safety rules and regulations, as well as all posted safety procedures. We obtain all necessary permits, approvals and controls for our work. These measures are designed to protect us, our trade partners and customers and to make sure that our work meets the quality standards our customers deserve.

We expect our trade contractors and other business partners to commit to the same levels of safety protection. This means that our business partners must know and follow all applicable laws and Taylor Morrison's safety policies and procedures.

We strive to promote safe work practices and avoid risk to each other and our neighbors. To accomplish this goal, we implement necessary safety programs, training and internal controls. When working for Taylor Morrison, keep the following safety guidelines in mind:

- **Only perform tasks for which you are trained, competent, medically fit and sufficiently rested and alert.**
- **Always build safety into the design, operation and maintenance of our equipment, vehicles and facilities.**
- **Use the required personal protective equipment for any task you perform.**
- **Take responsibility for your actions. Always stop, correct and report any unsafe or hazardous condition that you see to your manager immediately.**
- **Act to improve safety wherever possible.**
- **Encourage everyone around you to practice safety at all times.**

Workplace safety is about more than following safety procedures and good workplace habits. It's also about treating others with the dignity we all deserve. This includes never engaging in or tolerating any form of violence—such as threats, acts of violence, intimidation or attempts to instill fear in others.

If you know of or suspect incidents or threats of workplace violence, report your concerns immediately. If you believe someone is in immediate danger, contact a manager, building security or local authorities immediately. Firearms or weapons of any kind are not allowed in our workplace at any time, including on property owned, leased or occupied by the Company to the fullest extent permitted by law. This prohibition also includes weapons of any type for which you hold a permit and/or a permit to carry as a concealed weapon. Examples of prohibited weapons in company workplaces include but are not limited to guns, knives, bows and arrows and

# WE WORK BETTER WHEN WE WORK TOGETHER







similar devices that by their design or intended use are capable of inflicting serious bodily injury or lethal force.

Because we strive to build the best homes possible, we each need to be able to give our full concentration and effort to our work. We are expected to be fit for work and fully capable of performing our duties as safely as possible.

We may never work while we are under the influence of alcohol, illegal drugs or misused prescription or over-the-counter medications. We must be fit for work during working hours and any time we are on Company premises.

In addition, we may never use, possess, transfer or sell illegal drugs or alcohol while on Company premises. However, we may consume alcohol in moderation when it is authorized at a Company event by the CEO or a division president.



For more information, refer to the Taylor Morrison *Workplace Violence Prevention and Drug Free Workplace* policies and the *Health and Safety Program* located under the Code of Conduct Section of TM360. If you have a concern about workplace health or safety, be sure to consult with your manager.

## TEAM MEMBER PRIVACY

While we work for Taylor Morrison, we provide confidential information about ourselves to our Company. This information may include our:

- **Employment history**
- **Government-issued identification numbers**
- **Personal contact information**
- **Marital status**
- **Medical status and history**

We all have a right to privacy and a responsibility to our fellow team members to respect and protect their personal information. If you have access to information about fellow employees as part of your job, take special care to store it securely. Only use it as necessary for your job responsibilities. If you have questions about the privacy laws that apply to our work, seek advice from the Company Chief Legal Officer or the Chief Human Resources Officer.



For more information, refer to the Taylor Morrison *Privacy Practices Notice* located under the Code of Conduct Section of TM360.

## PUBLIC STATEMENTS

We want to communicate Taylor Morrison's achievements to our stakeholders and to the public effectively, but we need to do so carefully. Using a consistent voice when speaking with the public helps to foster good relationships with our external stakeholders by making sure that the information we share is complete and correct.

Only employees who have been designated to speak on the Company's behalf may make official public statements about our business or respond to media inquiries. If you are not authorized to speak on behalf of Taylor Morrison and receive a request for information or an interview, politely decline and direct the request to the Company Vice President of Corporate Communications.

## SOCIAL MEDIA

At Taylor Morrison, we know the benefit of sharing ideas and expressing ourselves through Internet technologies, such as blogs, wikis, file-sharing, user generated audio and video, virtual worlds and social networking sites like Facebook, LinkedIn and Twitter. While we are all free to use social media, we should

always remember that electronic messages are permanent, transferable records of what we say—and those messages can greatly affect our Company's reputation. We must never give the impression that we are speaking or acting on our Company's behalf via social media unless we are specifically authorized to do so. When using social media in our personal capacity, we must never disclose confidential or disparaging information about our Company, customers, business partners or fellow employees whether or not we are doing so via the use of Company property or our personal computers or other electronic devices.

If you believe you have witnessed the inappropriate use of electronic communications on social media, please notify your manager.



For more information, refer to the Taylor Morrison *Technology Resources, Electronic Mail, Blogging and Online Social Networking* policies and the *Communications Guidelines* located under the Code of Conduct Section of TM360.





IT'S ALWAYS  
YOUR TURN  
TO IMPACT  
CUSTOMER  
EXPERIENCE

### 3

## Best in Class Customer Experience

### QUALITY CONSTRUCTION

We want our customers to love living in their homes and communities. To that end, we hold ourselves to the highest standards of quality and safety. We never cut corners or take shortcuts, and we build quality homes in locations where people are proud to live. Upholding this commitment helps to ensure that our homebuyers get the homes they want.

### INTEGRITY IN OUR SALES PROCESS

We comply with all regulatory requirements throughout the sale, financing, development, and construction of our homes. We also act quickly in the face of an adverse event to mitigate damages and maintain or rebuild our stakeholders' confidence. If you have any concerns about product safety or quality control, you are encouraged to contact your Division President right away.

Our commitment to giving customers a best-in-class experience goes beyond building safe products. It's also about how we treat our customers. We provide exceptional customer service that helps us build lasting relationships. We treat all homebuyers fairly and equally, and we are committed to helping all our customers find the home that is right for them.

We have a reputation for quality, integrity and honesty with our customers and potential customers. An essential part of maintaining and enhancing this reputation involves communicating accurately and truthfully about our homes and our services. In all of our sales transactions, we should follow the standards set forth in our Sales Policy and Procedure Manual.

### FAIR DEALING

We want to treat all customers fairly and do business honestly. Accordingly, we never participate in unfair business practices. This means that we never engage in any deceptive advertising or marketing activities that could mislead our homebuyers or business partners. Likewise, we do not take unfair advantage of anyone through manipulation, misrepresentation, inappropriate threats, fraud, misuse of confidential information or similar conduct. The same goes for our dealings with vendors, suppliers and any other business partners. We strive constantly to do business the right way.





# WE CARE FOR OUR CUSTOMERS EVERY STEP OF THE WAY

## ETHICAL COMPETITION

When dealing with our competitors, we are careful not to discuss topics or engage in practices that could violate—or appear to violate—competition laws. Competition laws preserve a free market and allow us to compete fairly and ethically. Some topics and practices that violate these laws include:

- Price fixing
- Bid rigging
- Dividing territories or customers

We must be cautious not to discuss these or other anti-competitive topics when interacting with a competitor. If we even appear to enter into a formal or informal agreement with a competitor to restrain trade, the consequences—for the individuals involved and for our Company as a whole—can be severe. If you find yourself involved in such a conversation, make it clear that you are unwilling to violate competition laws and end the discussion immediately. You should then report the incident to the Company Chief Legal Officer.

Please note that competition laws do not stop at our interactions with competitors. They also extend to formal or informal agreements made with customers, suppliers or other business

partners that may unfairly restrict competition. We should be careful about the topics we discuss with these parties as well.

Further, we must be accurate and truthful when representing the quality and availability of our homes and services. We are expected to treat all of our business partners with mutual respect—which means that we must always speak honestly about Taylor Morrison and our homes.

We also treat our competitors fairly, and never seek to obtain information about our competitors in illegal or unethical ways. We do not misrepresent ourselves or our Company in an effort to gather competitive information about other companies. Instead, we collect competitive information through

lawful and publicly available channels. If a new employee joins us from a competing organization, we never ask or encourage them to share confidential information about their former employer.

We compete based on the quality and value of our products and services, not by disparaging our competition. Your statements about our competitors need to be verified with credible factual information. While forceful marketing messages may be appropriate, you may not make false, misleading, or unprofessional comments about competitors externally or in messages, presentations or other materials intended only for internal use within the Company.





# 4

## Operational Excellence

### THE RIGHT WAY

One of the key drivers of our long-term growth and profitability is in building and maintaining systems and processes that create consistent and predictable results in our operations. Each team member has a responsibility to comply with established operating systems and processes to do things the right way. Team members should also be proactive in identifying best practices and communicating needed technology and innovation to improve cost efficiency and on-time performance. We should each adapt quickly to changes made in systems and processes and obtain the training and personal expertise necessary to continuously improve our operating results.

### USING AND PROTECTING COMPANY ASSETS

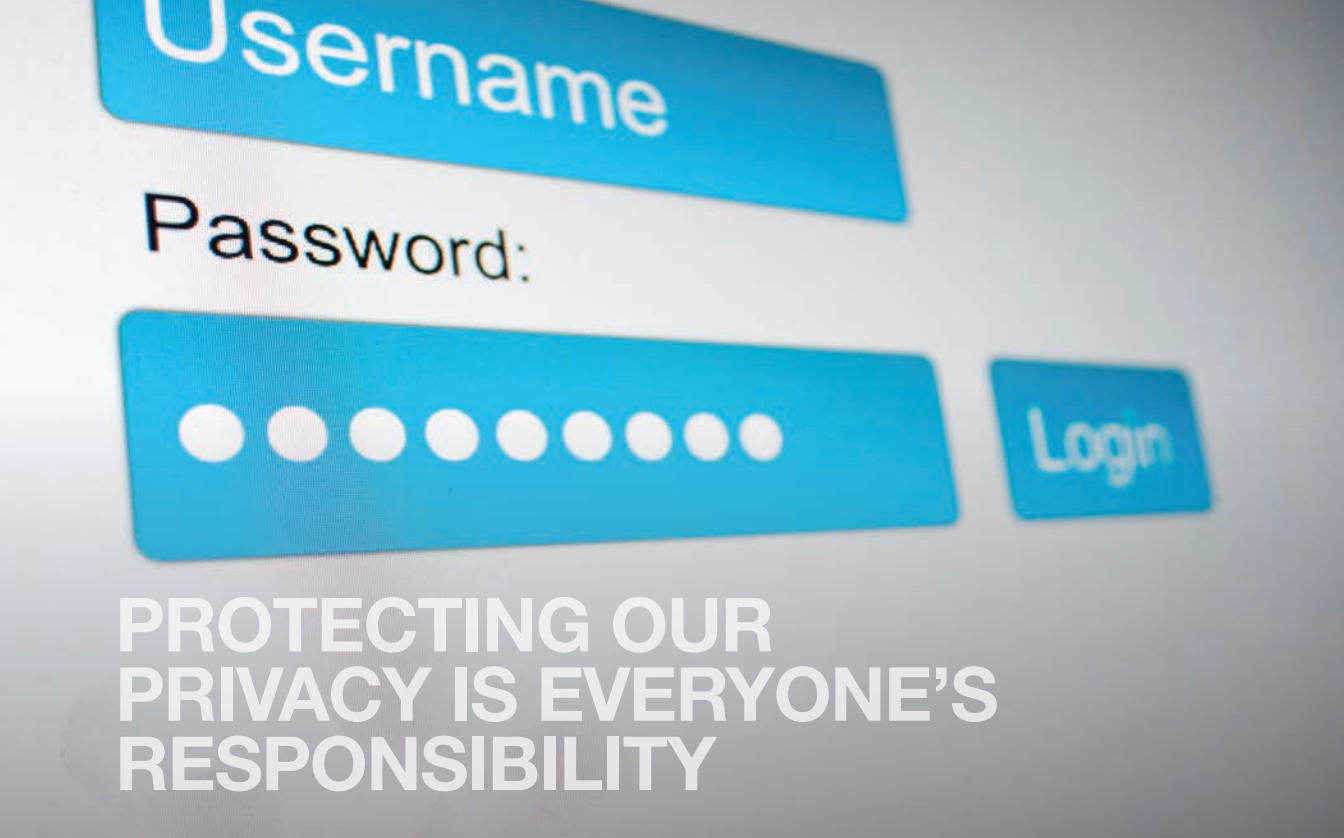
Every day, we use Taylor Morrison's assets to achieve business goals, ensure our Company's success and develop and implement industry best practices. We must never use any of Taylor Morrison's assets for unauthorized purposes. Theft, carelessness and waste have a direct impact on Taylor Morrison's profitability, so we should always use Company assets wisely and carefully. We all have a responsibility to protect any assets we have access to and use them appropriately.

The Company's assets may be tangible or intangible, including things such as:

- 
- |                      |  |
|----------------------|--|
| ▪ Facilities         | ▪ Employees                                    |
| ▪ Equipment          | ▪ Proprietary manuals                          |
| ▪ Supplies           | ▪ Customer or prospective customer information |
| ▪ Furniture          |  |
| ▪ Funds              |  |
| ▪ Company time       |  |
| ▪ Company reputation |  |
- 

Company technology resources are also important assets. They include our email system, our website and Company-issued mobile devices and computers. We must all be sure to take proper care when drafting emails, remembering that electronic messages are permanent records that can be altered and forwarded without our consent. Ultimately, they can even affect our Company's reputation. Remember that email and other electronic communications generated on Company computer networks are business records that can be used in litigation or a regulatory inquiry. We should always communicate professionally when using Taylor Morrison's technology resources. Incidental personal use of these resources is allowed as long as it does not interfere with our job performance or otherwise harm the Company. Written communication should always be professional and respectful. The Company has the right to review any written





communication you send or receive through the Company email system or on Company-owned electronic devices. You should not have an expectation of personal privacy in any message or record created utilizing Company-owned equipment or systems.

To make sure that our Company's information technologies are secure and business-focused, Taylor Morrison reserves the right to monitor any messages transmitted or stored in its systems, including deleted information. Documents, emails and other data created or transmitted on Company systems—like any other form of business correspondence—are not private communications. Our Company may monitor your activities on our technology assets in accordance with applicable law. If you receive any inappropriate communications on Taylor Morrison's systems, consult with our Company Chief Legal Officer or Chief Human Resources Officer immediately.

#### USING AND PROTECTING INFORMATION

As innovators in our industry, we invest a significant amount of time and energy in developing new concepts and ideas to allow us to build the best homes possible. Throughout this process, we generate information considered confidential. Confidential information typically includes all non-public information that may be of use to our competitors or could be harmful to our Company if disclosed. Examples of our confidential information include, but are not limited to:

- |                        |                              |
|------------------------|------------------------------|
| ▪ Financial data       | ▪ Referrals or mailing lists |
| ▪ Pricing information  | ▪ Product designs            |
| ▪ Marketing strategies | ▪ Building plans             |

Confidential information is key to making wise, timely business decisions that further our Company's success and spirit of innovation. To protect this vital asset, we may not disclose confidential information to anyone outside of Taylor Morrison without authorization or a legal requirement for doing so. We must even avoid discussing this information with fellow employees who do not have a clear business need to know it, and we must never lose, misplace or leave confidential information (or technologies containing such information) unattended. As a further precaution, we should never discuss this information in places where others might overhear, such as airport terminals, trains, restaurants and common areas on Company property.

Each team member has an obligation to our customers, trade contractors, shareholders, and employees to protect information assets entrusted to us.

Cyber security attacks that attempt to obtain confidential information about the Company or our customers or disrupt our operating systems are becoming increasingly more sophisticated and common. Data security breaches can impact the Company's operations, damage our reputation, injure our customers and create significant legal liability for the Company.

Confidential information may also include our intellectual property. This includes legally-protected creations like copyrights, trademarks, patents, logos and trade secrets. These assets are essential to our success as they differentiate us from everyone else in our industry. All intellectual property created on Company time, at the Company's expense or within the scope of your duties belongs to Taylor Morrison. Never disclose trade secrets

or any other confidential or proprietary information without a business purpose and a confidentiality or non-disclosure agreement in place. You can obtain these agreements from the Company Legal Department.

Safeguarding confidential information means following these guidelines:

- Limit access to confidential information to authorized persons who need to know it.
- Disclose confidential information only with authorization from the Company Chief Legal Officer.
- Physically secure your PC, laptop, USB memory devices, smart phones and other electronic devices.
- Use strong passwords and never share or disclose your passwords.
- Do not use Company information for your personal benefit or other non-business purpose.
- Follow all applicable confidentiality and non-disclosure agreements.
- Protect Taylor Morrison's confidential information and intellectual property even after your employment with our Company ends.

If you believe that confidential information has been released without authorization—whether intentionally or accidentally or if you have any questions about whether information you possess is considered confidential or proprietary, please contact our Company Chief Legal Officer or Chief Human Resources Officer.

Information security starts with us. To protect Taylor Morrison's assets, you should also keep your computer and other information storage devices well-guarded at all times. Use passwords that meet Company standards and secure your




For more information, refer to the Taylor Morrison *Electronic Mail* policy located under the Code of Conduct Section of TM360.



workstation when you are away from your desk, even if only for a short period of time.

Further, when traveling or working outside of the office, be aware of your surroundings. Remember that those around you may be able to see your screen or overhear your conversations.



For more information, refer to the Taylor Morrison *Confidential and Proprietary Information and Technology Resources* policies and the *IT Policy Manual* located under the Code of Conduct Section of TM360.

**Protecting Third-Party Information**

We have a duty to respect the confidential information provided to us by our customers and other organizations—including any intellectual property—just as we exercise care to protect our own. This duty entails using our customer information responsibly and taking measures to safeguard it on our systems. It also means using others’ trademarks, service marks and copyrights only with permission. Likewise, never copy, use or excerpt any copyrighted materials unless you are sure you have permission to do so from the copyright owner. Simply because material is available through the internet does not automatically mean you are allowed to use it.

**Accurate Disclosures and Records**

We all do our part to make Taylor Morrison one of the most trusted, innovative and successful homebuilders in the country. A key part of maintaining the integrity of our Company is making certain that our books and the financial reports our Company discloses to the public are honest, complete and accurate. This lets both our shareholders and the public view our Company’s current market position and financial condition. Every piece of data that we submit in

our Company records—be it personnel, time, contractual, expense or safety records—must be truthful, accurate and comprehensive. When we record this information, we must follow all applicable accounting requirements and internal controls.


Our commitment to acting with honesty and helping our Company succeed demands that we engage only in legitimate and authorized business transactions. We may not engage in any of the following activities:

- **Making false statements on behalf of our Company, whether verbally or in writing**
- **Hiding Company funds**
- **Mischaracterizing Company transactions**
- **Creating undisclosed or unrecorded fund accounts**
- **Knowingly allowing these or similar illegal activities to occur**

If you notice any accounting or auditing irregularities, or if you believe that someone with accounting or financial reporting responsibilities has committed fraud, you should report what you know to the Company Chief Legal Officer or use the Confidential Ethics and Whistleblower Line via (800) 270-0082 or [www.whistleblowerservices.com/TMHC](http://www.whistleblowerservices.com/TMHC). Please keep in mind that you will never experience retaliation for making a good-faith report.

**Records Management**

As part of our work, we produce—and deal with—large quantities of Taylor Morrison documents and records. These records can be either paper or electronic. However, regardless of the form they take, it is important that you know how long you should retain our documents and records, and how to dispose of them. Records should be retained and destroyed in accordance with the Company’s Records Management policy.



For more information, refer to the Taylor Morrison *Records Management* policy located under the Code of Conduct Section of TM360.

If you are notified that documents in your possession are needed for pending litigation, an investigation or an audit, follow the guidelines set forth in the notification.

**RESPONDING TO AUDITS AND INVESTIGATIONS**

During our employment, a member of the legal department, an auditor or government official may ask us to take part in an investigation or audit involving our Company or some of our fellow employees. We are expected to cooperate with these requests. However, if a government official requests information or documentation, involve the Company Chief Legal Officer before you provide any information.

As with everything we do, we want to be honest and accurate in our representations, and any one of us may not have all the information about the matter under review. We must never alter or destroy records in response to litigation, an investigation or audit, or when one of these is anticipated. Even if we think we are doing our Company a favor with helpful intentions by providing information to an investigator or auditor, our actions may actually be harmful and inconsistent with proper legal communication. To avoid this, contact the Company Chief Legal Officer before you respond to an investigation or audit. The Company Chief Legal Officer will help you make sure that your response is complete and appropriate.

We should all be aware that nothing in the process described above, or anywhere in this Code, prohibits any team member, officer or director from reporting possible violations of law or regulation to any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation. You do not need the prior authorization of the Company to make any such reports or disclosures.





**COMMUNITY  
RESPONSIBILITY  
DOESN'T  
HAPPEN BY  
CHANCE**



## 5

Community  
ResponsibilityA photograph of two young girls on a playground slide. The girl in the foreground is a young girl with blonde hair, wearing a light blue denim vest over a light green shirt, smiling at the camera. Behind her, another girl with dark hair and a pink shirt is also smiling. They are on a red and yellow slide against a clear blue sky.

# BUILDING COMMUNITY EXTENDS BEYOND THE NEIGHBORHOOD

## BUILDING LEGACY COMMUNITIES

Community—it's what we are passionate about, it's what we do. We simply want to be sure that every community we develop is built on standards that create a community of enduring value for our customers and for generations to come. We develop legacy communities that become favorite places to live by focusing on the following community development principles:

- 
- Select core locations with strong demand.
  - Create a true sense of place with distinctive homes in which our customers aspire to live.
  - Connect neighborhoods to the larger community, including nearby amenities, transportation corridors, high-performing schools, and employment centers.
  - Develop community amenities that encourage social engagement, health, fitness and well-being.
  - Transition long-term maintenance and governance of communities to our customers by leaving our communities in a first-class condition.
-





# WE PRESERVE TODAY TO CREATE A BETTER TOMORROW

## ENVIRONMENTAL COMPLIANCE AND SUSTAINABLE DEVELOPMENT PRACTICES

Taylor Morrison is an industry leader in taking steps to preserve natural resources and lessen our impact on the environment. To this end, we ensure that we comply with all applicable environmental laws and regulations. In addition, we implement sustainable environmental best practices in the communities we develop.

We are committed to:

- 
- Maintaining systems, processes and training programs to monitor and comply with all applicable environmental laws and regulation in our operations.
  - Implementing environmentally sustainable best practices that are cost-effective to preserve natural resources, open space and wildlife habitat.
  - Creating greater energy efficiency in home construction and using alternative energy sources when feasible.
  - Maintaining the unique features, character and history of the settings that influence the quality of our communities.
  - Partnering with municipalities and environmental groups to develop environmentally sustainable best practices.
  - Operating our workplaces in a manner that encourages recycling and minimizes carbon footprint and waste.
- 

## ENCOURAGING HOMEOWNERSHIP AND AFFORDABILITY

As a Company, we are committed to supporting legislation and public policies that increase housing affordability and homeownership. We want to make the dream of homeownership attainable for as many people as possible. For more information about these activities, contact the Company Chief Legal Officer.





## CHARITABLE GIVING AND COMMUNITY INVOLVEMENT

We believe in giving back to the community through charitable giving and volunteerism in the areas in which we live and work. Our Company actively supports charitable causes to help children, individuals, veterans and families obtain education, employment and homeownership. The Company also encourages employees to be involved in serving the community. If you choose to participate in a charitable organization or on community boards other than a Company-sponsored activity, you should do so on your own time and at your own expense. Never use Company time or resources for personal community activities, unless you have pre-approval from your manager. Also, while you are welcome to volunteer for any cause you feel passionate about, you should not state or imply that our Company endorses your personal volunteer activities without approval from the Company Chief Legal Officer.

# COMMUNITY INVOLVEMENT ISN'T JUST IMPORTANT— IT'S ESSENTIAL



# List of Referenced Policies

Anti-Corruption Policy	No Solicitation Policy
Blogging Policy	Online Social Networking Policy
Communications Guidelines	Open Door Policy
Confidential and Proprietary Information Policy	Privacy Practices Notice
Conflicts of Interest Policy	Purchasing Policy
Drug-Free Workplace Policy	Records Management Policy
Electronic Mail Policy	Regulation FD Compliance Policy
Equal Opportunity Policy	Related Persons Transactions Policy
Employment of Relatives Policy	Sales Policy and Procedures Manual
Finance Manual Policy	Securities Trading Policy
Health and Safety Program	Suggestions and Complaints Policy
IT Policy Manual	Taylor Morrison Team Member Handbook
Legal Sales Guidance Policy	Technology Resources Policy
No Harassment Policy	Whistleblower Policy
Non-Fraternization Policy	Workplace Violence Prevention Policy

# Contact Information

If you observe conduct or become aware of conduct that may violate this Code, policies or procedures of the Company or the law, please report such conduct to your manager or using the Company resources referenced on this page. It is the Company's policy that no employee will suffer adverse action for honestly raising an ethical or legal concern to the Company.

**24-HOUR CONFIDENTIAL ETHICS AND WHISTLEBLOWER LINE**  
**Phone:** (800) 270-0082  
**[www.whistleblowerservices.com/TMHC](http://www.whistleblowerservices.com/TMHC)**  
**COMPANY CHIEF LEGAL OFFICER**  
**Darrell Sherman**  
**Phone:** (480) 840-8113  
**Email:** [dsherman@taylormorrison.com](mailto:dsherman@taylormorrison.com)

**SVP, PEOPLE**  
**Charissa Wagner**  
**Phone:** 480.840.8102  
**Email:** [cwagner@taylormorrison.com](mailto:cwagner@taylormorrison.com)



