

## **Disclosure in accordance with s.430 (2B) of the Companies Act 2006**

The following has been agreed in relation to Richard Rose leaving the Board on 15 April 2021:

### *Payment in lieu of notice*

Richard Rose has a 12 month notice period and will be receiving a payment of £447,990 (subject to appropriate deductions for income tax and employee National Insurance contributions) in lieu of this notice period.

### *Annual Bonus Payment*

Having served as a Director throughout 2020, Richard Rose was eligible to receive an annual bonus for FY2020 under the Remuneration Policy.

The amount of annual bonus paid and full details of the performance underlying the bonus payment was included in the 2020 Directors' Remuneration Report. Other than in relation to FY2020, Richard Rose has no bonus entitlement in respect of previous or later years, including in relation to the 2021 performance year.

### *Long Term Incentive Awards*

Richard Rose's existing share incentive benefits will be treated in accordance with the rules of the applicable plan and will remain subject to the terms contained therein.

The 2016 deferred share award granted under the 2009 LTIP will vest in its entirety at the normal vesting date on 1 January 2022.

The 2018 and 2019 awards under the Deferred Bonus Plan will vest in their entirety at the date of leaving employment.

The remaining tranches of the 2017 Restricted Share Award granted under the 2017 LTIP will vest in their entirety at their normal vesting dates. The Restricted Share Award was subject to a performance underpin that was assessed by the Remuneration Committee in March 2020.

The 2018 Performance Share Awards and Restricted Share Awards granted under the 2017 LTIP lapsed in full at their vesting date as performance conditions were not met.

The 2019 Performance Share Awards and Restricted Share Awards granted under the 2017 LTIP will be pro-rated on a time worked basis. These awards will vest, subject to performance, at their normal vesting dates.

Any shares vesting or vested under the 2017 and 2019 Performance Share Awards and Restricted Share Awards will remain subject to a two year holding period in accordance with the Company's Remuneration Policy.

This information in respect of share awards will be updated in the Directors' Remuneration Reports relating to the relevant financial years as appropriate. No further LTIP awards will be made to Richard Rose.

Richard Rose will continue to hold a number of shares in the Company following the termination of his employment until 14 October 2022.

*Share Incentive Plan and SAYE Scheme*

Richard Rose's entitlements under the Share Incentive Plan and the SAYE scheme will be dealt with in accordance with the relevant plan rules.

*Legal fees*

Richard Rose will also receive a contribution of up to £5,500 plus VAT towards legal fees incurred in connection with his departure.

*Additional Payments*

Richard Rose will be paid a single redundancy payment of £237,543, subject to appropriate deductions for income tax and employee National Insurance contributions. This figure is inclusive of his statutory redundancy entitlement.

In accordance with Richard's service agreement (as amended), following completion of the merger between the Company and Chrysaor Holdings Ltd, a retention payment of £350,000 (gross) less the aggregate value of all gross monthly salary supplements paid to him as Interim CEO and Finance Director, and the gross 2020 annual bonus.