



Section 430 (2B) Companies Act 2006 Statement

Further to the announcement made on 1 May 2024, the Company confirms that Simon Pitts stepped down as Chief Executive Officer and Director on 31 October 2024 (the “**Termination Date**”).

As required by Section 430 (2B) of the Companies Act 2006, details of the associated remuneration payments made or to be made to him are detailed below. This statement will remain available on the Company’s website as required until the publication of the next Directors’ Remuneration Report in the 2024 Annual Report and Accounts.

Salary and benefits

Simon Pitts has received his salary and contractual benefits up to the Termination Date. As his contractual notice was served on 1 May 2024 and has been worked in full, there is no payment in lieu of notice.

Annual bonus

Simon Pitts will be eligible to receive a bonus in respect of the Company’s 2024 financial year, pro-rated to the Termination Date. This will be assessed after the financial year end and 80% of any bonus earned will be paid in cash at the normal payment date. There will be no deferred element of bonus awarded (typically 20% of bonus earned).

The deferred element of previous annual bonus payments which have not yet been released (2023, 2022 and 2021 bonus plans) lapsed in full at the Termination Date.

Long-term Incentive Plan (the “LTIP”)

Unvested awards made under the LTIP in 2022 and 2023 lapsed in full at the Termination Date.

Vested awards made in 2021 and 2020 [19,309 shares and 52,071 shares respectively], will be released following the Termination Date. These, along with all other shares beneficially held, will be subject to the two-year post-employment shareholding requirement.

Other payments

No other remuneration payment or payment for loss of office has been made to Simon Pitts.

1 November 2024