

Brian Tenner: Section 430 (2B) Companies Act 2006 Statement

Further to the announcement dated 20 June 2018 in respect of Brian Tenner stepping down from the Board, the following information is provided in accordance with section 430(2B) of the Companies Act 2006.

Brian Tenner ceased to be a director and employee of the Company on 12 August 2018.

Salary, pension and benefits

Brian Tenner's salary, pension and car allowance was paid in monthly instalments as usual, including other benefits until 12 August 2018. Brian will receive £125,000 as payment in lieu of his 6 month notice period in accordance with his service agreement.

Annual bonus

Brian Tenner will not be eligible for an annual bonus in respect of the financial year 2018 / 2019.

Incentives

In respect of the 2017 Long Term Incentive Share Plan award held by Brian Tenner, totalling 148,777 shares under option and this being his only outstanding award, this will be pro-rated to 12 February 2019 (being 6 months from his leaving date) and will vest in the normal manner in 2020 subject to the achievement of performance criteria. Brian will then be required to hold his shares for a further 2 years until 2022 in accordance with the Company's shareholding guidelines.

Brian Tenner's outstanding Save as Your Earn awards lapsed on the cessation of his employment on 12 August 2018.