

Section 430(2B) Disclosure

Disclosure pursuant to section 430(2B) of the Companies Act 2006 – Timothy Knutson

Further to the RNS announcement on 28 January 2019 Timothy Knutson, Chief Financial Officer and Executive Director, stepped down from the Board on 31 December 2019. Timothy continued to receive full salary, benefits and incentive eligibility for the duration of his employment without any payment for loss of office or cessation of employment.

As Timothy was employed for the entire 2019 financial year, in accordance with the terms of his service agreement and the Company's remuneration policy, he remains eligible for a 2019 annual bonus. Recognizing that Timothy worked an extended notice period in order to complete an orderly transition with his successor, he is considered a 'good leaver' for the purposes of his outstanding incentives and will retain unvested conditional share awards made under the LTIP. In-line with the plan rules these awards will be pro-rated to reflect Timothy's period of employment and will remain capable of vesting at the normal time subject to the achievement of performance conditions. To the extent the awards vest, a further two-year holding period will apply.

Timothy will also retain all deferred share awards which will be available to him at the normal time.

Full details will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ended 31 December 2019, and subsequent years, as appropriate.