

**Section 430 (2B) Companies Act Statement – James Jordan**

As announced to the London Stock Exchange on 28 March 2019, James Jordan stepped down from the Board as Group Legal Director and Company Secretary on 31 December 2019 (having relinquished his role as Company Secretary, on 4 November 2019) and will retire from the Company on 31 March 2020.

The following information is provided in accordance with section 430 (2B) of the Companies Act 2006.

In accordance with James Jordan's service contract and the Company's directors' remuneration policy, the following payments will be made:

- Base salary, pension and benefits will continue to be paid in the normal manner for the remainder of the 12 month notice period to 31 March 2020 when he retires. There will be no changes to the rates payable for FY2019
- An Executive Incentive Scheme (EIS) award may be payable for FY2019 based on the original performance conditions, as he was actively employed for the entire year. One third of any EIS award will be deferred in shares for three years. No EIS award will be payable for the year ending 31 December 2020
- Unvested 2017 and 2018 Deferred Bonus Plan awards (over 78,148 shares and 69,773 shares respectively) and any Deferred Bonus Plan awards granted in respect of the 2019 EIS, will vest at the normal time (being March 2020, March 2021 and March 2022 respectively) together with any dividend equivalent payments
- No Performance Share Plan awards will be granted in FY2020. Outstanding Performance Share Plan awards granted in March 2017, March 2018 and March 2019 over 412,335, 417,125 and 440,336 shares respectively will be capable of vesting at the normal vesting date after three years, together with any dividend equivalent payments, subject to the achievement of the performance conditions and in each case will be scaled back pro rata for the proportion of the performance period that has elapsed on 31 March 2020. The 2 year post vest holding period will continue to apply to all vested awards
- Clawback and malus provisions will continue after cessation of employment

Other than the amounts disclosed above, there are no other remuneration payments or payments for loss of office upon his retirement. Full details of the leaving arrangements will be set out in the Company's Remuneration Report for the financial year ending 31 December 2019, which will be published in March 2020. Statement ends

**Alice Marsden**  
**Group General Counsel and Company Secretary**  
**31 December 2019**