



Crest Nicholson Holdings plc (the “Company”)

Section 430(2B) Companies Act 2006 Statement Chris Tinker

As announced on 12 November 2019, Chris Tinker stepped down from the Board as Executive Director and Chairman of Major Projects and Strategic Partnerships on 31 December 2019.

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

In accordance with Chris Tinker’s service contract and the Company’s Directors’ Remuneration Policy, the following payments will be made:

- Chris Tinker’s employment with the Company ceases on 28 February 2020 (the “Termination Date”).
- Chris Tinker will receive a £248,969 per annum salary, 24.5% per annum cash in lieu pension, and company car allowance will all be paid monthly until 31 July 2020.
- Private medical insurance, group income protection and life assurance cover will be continued until 31 July 2020 or cash in lieu paid if cover cannot be continued.
- The Remuneration Committee agreed a shorter notice period of 8.5 months, instead of 12 months and used its discretion to allow the unvested 2017 and 2018 Deferred Bonus Plan awards (15,125 shares and 19,362 shares) to vest at the normal time in accordance with the relevant rules (being February 2020 and February 2021) together with any dividend equivalent payments.
- In addition, the Remuneration Committee has allowed the outstanding 2017, 2018 and 2019 Long Term Incentive Plan awards (55,541 shares, 63,616 shares and 77,919 shares respectively) to vest at the normal time in accordance with the relevant rules (being February 2020, February 2021 and February 2022). The Long-Term Investment Plans are time pro-rated to the Termination Date, however the 2017 award will lapse in full due to the performance conditions not being met.
- Chris Tinker can exercise the awards under the company’s 2017 and 2019 Sharesave scheme (2,142 shares and 3,146 shares respectively) which will be time pro-rated for the period of saving under the scheme.
- Chris Tinker was paid £12,610 for the 2019 annual bonus which comprised £8,449 in cash £4,161 in deferred shares. No annual bonus for the year ending October 2020 will be awarded.

Details of the leaving arrangements, including these payments, are set out in the Company’s Remuneration Report for the financial year ending 31 October 2019 which was published on 17 February 2020.

For further information please contact:

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