



Crest Nicholson Holdings plc (the “Company”)

S430 (2B) Companies Act 2006 Statement Tom Nicholson

As announced on 27 May 2022, Tom Nicholson stepped down from the Board as Chief Operating Officer with immediate effect. A period of handover will take place until 31 August 2022, and the remainder of the nine-month notice period will take place as garden leave until 26 February 2023 (the “Termination Date”).

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

In accordance with the Company’s Directors’ Remuneration Policy, the following payments will be made:

- Base salary for the period 28 May 2022 until 26 February 2023
- Pension and life cover will continue until 26 February 2023
- Medical cover will continue until 30 June 2023
- Company car, insurance and fuel benefit will continue until 26 February 2023
- The Remuneration Committee has used its discretion and determined the following approach to outstanding incentive awards:
 - Pro-rata bonus for the FY22 year to 31 August 2022
 - Unvested 2019 and 2021 Deferred Bonus Plan awards (over 356 shares and 42,347 shares respectively) to vest at the normal time in accordance with the relevant rules (being February 2023 and February 2025 respectively) together with any dividend equivalent payments
 - Unvested 2020, 2021 and 2022 LTIP awards (over 109,186, 171,099 and 184,563 shares respectively) to be pro-rated to the Termination Date to vest at the normal time (being February 2023, February 2024 and January 2025 respectively) based on the achievement of the performance conditions. A two-year post-vesting holding period will continue to apply in accordance with the condition of the awards
 - Sharesave award over 10,588 shares to be treated in accordance with the rules of the Plan

Details of the leaving arrangements, including these payments, will be set out in the Company's Remuneration Report for the financial year ending 31 October 2022 which will be published in February 2023.

For further information please contact:

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20 June 2022

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