

## **STHREE PLC - SECTION 430 (2B) COMPANIES ACT STATEMENT – JUSTIN HUGHES**

Following the announcement on 1 July 2019, Justin Hughes will step down as a director of STthree plc on that date. The following remuneration arrangements, which comply with the policy approved by shareholders at the AGM in April 2017, will apply.

### **Salary, pension and benefits**

In line with Justin's contractual provisions, once he steps down as a director, he will be on garden leave and continue to receive his salary, pension and other contractual benefits until 30 June 2020. A contribution has also been made towards legal fees in connection with his departure.

The Company may, at its sole and absolute discretion, agree to release him from his employment prior to 30 June 2020 should he ask to be so released. The terms of any such early release would be agreed between the Company/him and would be in line with his contractual provisions including the requirement for notice monies, if any, to be reduced to take account of any remuneration he may receive from any new role.

### **Annual Bonus**

He will be eligible for a bonus payment for FY 2019, pro rated to the extent that he has been engaged in active service during that year, which will be assessed in early 2020 against the bonus target criteria set at the start of the financial year.

### **Share awards**

Awards granted under the Long Term Incentive Plan will, after application of the performance conditions, be reduced pro rata from the date of grant to 30 June 2020, as a proportion of the original three-year vesting period. A further 2 year holding period will also apply from the date of vesting.

Relevant remuneration information will be included in the Directors' Remuneration Report in the Annual Report & Accounts for FY 2019.

In accordance with section 430 (2B) of the Companies Act 2006, the information contained in this document will be made available on the Company's website until the Company's next Directors' Remuneration Report is made available.

**For further information please contact: Steve Hornbuckle, Group Company Secretary  
Tel: 0207 268 6017 Email: s.hornbuckle@sthree.com**