

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

RECORD PLC

Record plc (the “Company”) announced on 17th November 2023 that Leslie Hill has decided to bring forward her plans to retire as Chief Executive Officer of the Company with effect from 31st March 2024.

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments to be made to Leslie are set out below. The terms agreed were the subject of careful consideration by the Remuneration Committee and are in line with the Company’s Remuneration Policy which was approved by shareholders at the 2022 AGM.

Salary and benefits

Leslie’s resignation was effective on 16th November 2023 and her employment will terminate on 31st March 2024. She will work for some of her 6 months’ notice period until 31st March 2024, with a payment of £86,625 in lieu for the balance of the notice period being made thereafter. Leslie will continue to receive her existing benefits in the form of permanent health insurance and life assurance, payment in lieu of pension contributions and private medical insurance until the date of termination. No other payments for loss of office will be made.

Bonus Scheme (BS)

Leslie will be treated as a good leaver under the BS and so will remain eligible to receive a bonus for the period 1st April 2023 to 31st March 2024, subject to the satisfaction of the applicable performance conditions. Any payment under the BS will be made at the same time, in the same cash and share proportions and on the same terms as those that apply to other Executive Directors who participate in the BS. Payments will also be subject to applicable malus and clawback provisions under the rules of the BS.

Record Share Scheme (SS)

Leslie will be treated as a good leaver under the SS and will retain her unapproved share options in respect of 191,666 shares. These options will continue to vest, subject to the satisfaction of the applicable performance conditions, on the original vesting date. All unexercised options and any shares delivered on exercise will remain subject to the applicable post-vesting holding period, malus and clawback provisions under the rules of the SS.

Further Information

The relevant remuneration details relating to Leslie, including information on the vesting of any outstanding share options and payment of any bonus, will be included in the Directors’ Remuneration Report in the Annual Report and Accounts for the relevant year of payment.

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

17 November 2023