

Close Brothers Group Plc

Section 430(2B) Companies Act 2006 Statement – Adrian Sainsbury

As announced on 7 January 2025, Adrian Sainsbury, Chief Executive Officer of Close Brothers Group Plc (“**Close Brothers**”), and the Board have agreed that Adrian will step down from his role as Chief Executive Officer with immediate effect.

The following remuneration arrangements have been agreed for Adrian.

Salary and benefits

Adrian will remain on medical leave, in accordance with medical advice, until 9 April 2025. Immediately following this period, Adrian’s 12 month notice period shall commence. Adrian will be placed on garden leave for the duration of his notice period, during which time he will continue to receive his basic salary and benefits (although provision of professional coaching will cease following the commencement of garden leave). Adrian will provide such support as is necessary, at the reasonable request of Close Brothers, to assist with a smooth transition and handover during this period of garden leave.

Share Incentives

Under the rules of the Close Brothers Omnibus Share Incentive Plan (the “**Plan**”), Adrian will be treated as a good leaver in relation to his unvested Long-Term Incentive Plan award in respect of the financial year 2023 / 2024 which will vest on its normal vesting schedule, subject to time pro-rating and assessment of performance conditions, as detailed below.

Date of grant	Number of shares subject to award	Pro-rated maximum number of shares which could vest	Vesting date
4 October 2023	135,997	122,173	4 October 2026

All outstanding Deferred Annual Bonus awards are expected to vest in the ordinary course before Adrian’s employment ends. Adrian’s outstanding Long-Term Incentive Plan award in respect of the financial year 2022 / 2023 is expected to vest in the ordinary course, subject to assessment of performance conditions, before Adrian’s employment ends.

A restricted stock award will be granted to Adrian. The number of shares over which the restricted stock award will be granted shall reflect the proportion of the performance period during which Adrian was actively working in the business. Under the rules of the Plan, Adrian will be treated as a good leaver in relation to this restricted stock award which will vest on its normal vesting schedule. The number of shares subject to the award will be 6,203 (which, pursuant to the Plan rules, is also the maximum number of shares which may vest). Save for this restricted stock award, no further share incentive awards will be granted to Adrian during the remainder of his employment. For the avoidance of doubt, and in accordance with the implementation statement in the Directors’ Remuneration Report 2024, Adrian will not receive an annual bonus in respect of the financial year 2024 / 2025.

Close Brothers’ malus and clawback policy will continue to apply.

Adrian is required to comply with Close Brothers post-employment shareholding policy as amended from time to time.

Other payments

Adrian will receive a capped contribution of £20,000 plus VAT towards the cost of legal advice taken by him in connection with his departure.

Close Brothers will cover the reasonable cost of Adrian's outplacement support, up to a maximum of £25,000, inclusive of VAT, for a period of six months.

Further information

Other than the amounts disclosed above, Adrian will not be eligible for any remuneration payments or payments for loss of office.

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