

**14 April 2025**

**Hill & Smith PLC (“Hill & Smith” or “the Group”)**

**Section 430(2B) Companies Act 2006 Statement – Hannah Nichols**

The Company announced on 7 January 2025 that Hannah Nichols would step down from her role as Chief Financial Officer. Her final day with the Group, after taking accrued holiday was 14 April 2025. Remuneration arrangements in respect of her departure reflect contractual entitlements, the Directors’ Remuneration Policy approved by shareholders at the 2023 AGM and the Rules of the relevant Plans.

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

1. Salary and benefits

Ms Nichols received her normal remuneration in accordance with her service agreement up to and including 14 April 2025, when she ceased to be employed by the Group.

No further payments relating to salary or benefits will be made to Ms Nichols following her departure from the Group. There will be no payment in lieu of notice for the balance of Ms Nichols unexpired notice period.

2. 2024 Annual bonus

As Ms Nichols was employed by the Group for the entirety of the financial year ending 31 December 2024 and was employed by the Group on the payment date. As a result, she received an Annual Bonus for the financial year ending 31 December 2024.

In line with the Directors’ Remuneration Policy, the Annual Bonus was paid 50% in cash and 50% in deferred shares under the Deferred Bonus Plan (the “DBP”) and will remain subject to the terms of the plan including malus and clawback provisions. The DBP shares will vest after two years.

The Annual Bonus earned is disclosed in the 2024 Directors’ Remuneration Report as contained in the 2024 Annual Report & Accounts.

3. Deferred Annual Bonus Plan Awards

Ms Nichols’ unvested DBP awards granted on 1 April 2025 and 19 March 2024 over 6,686 and 11,865 shares respectively, will vest in full on the normal vesting dates, subject to the rules of the DBP. Any dividend equivalents accrued in respect of these awards will be paid in the form of additional shares and capable of exercise thereafter. Any shares acquired in connection with these awards will remain subject to the rules of the DBP, including provisions relating to malus and clawback.

Vested DBP awards will be retained.

4. 2025 Annual Bonus

Ms Nichols is not eligible for an Annual Bonus payment in respect of the financial year ending 31 December 2025.

5. Long Term Incentive Plan Awards

The inflight awards under the Hill & Smith Long-Term Incentive Plan (the “LTIP”) granted to Ms Nichols on 19 March 2024 and 16 March 2023 in the form of nil-cost options over 32,245 and 36,067 share respectively lapsed on cessation of employment.

No LTIP award will be granted to Ms Nichols in 2025.

Vested shares previously granted under the LTIP will be retained and remain subject to relevant holding periods. These shares are also subject to the terms of the clawback provisions as set out in the LTIP rules and Directors' Remuneration Policy.

Further information

Relevant remuneration details will be disclosed for Ms Nichols in the Annual Report & Accounts for the financial year ending 31 December 2025. Other than the items referenced above, Ms Nichols will not receive 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 has been made available on the company's website until such time as the Company's Annual Report & Accounts for the financial year ending 31 December 2025 is made available.