

19 September 2024

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

Section 430(2B) Companies Act 2006 Statement

As announced on 19 September 2024, the role of Chief Operating Officer has been made redundant and therefore Hooman Caman Javvi, who was in that position, has stepped down from the Board of Hill & Smith with effect from that date.

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

1. Garden leave: Mr Caman Javvi’s contractual 12 month notice period started running on Thursday 19 September 2024. He will remain on garden leave until Wednesday 19 March 2025 and will continue to receive salary, pension allowance and certain benefits in this period. Details of payments will be included in Hill & Smith’s Directors’ Remuneration Report.
2. PILON: Mr Caman Javvi’s employment with the Company will end on 19 March 2025 and he will be paid salary and benefits in lieu of the balance of the notice period, totalling up to £210,613.16 gross. The payments will be paid monthly for the period from 20 March to 18 September 2025 and reduced by any other income or benefits earned in that period.
3. Bonus: Mr Caman Javvi remains eligible for a discretionary bonus for the financial year ending 31 December 2024, pro-rated for his service from 1 January up to 18 September 2024 and subject to achievement of performance measures. Any discretionary bonus will be paid to Mr Caman Javvi at the same time as other Executive Directors of the Company. Details of any bonus earned will be included in Hill & Smith’s Directors’ Remuneration Report.
4. Outplacement support: Mr Caman Javvi will be entitled to outplacement support up to the value of £50,000 plus VAT.
5. Statutory redundancy payment: Mr Caman Javvi is entitled to a statutory redundancy payment of £2,100.
6. In flight awards: the Remuneration Committee has considered the contribution that Mr Caman Javvi has made during his tenure and the fact that the role of Chief Operating Officer has been made redundant. Therefore, Mr Caman Javvi’s in flight awards will be treated as follows:
 - 6.1 Existing Buy-Out Award: Mr Caman Javvi holds an award over 10,593 Hill & Smith shares. Mr Caman Javvi will retain this award which was fully vested as at 16 March 2024 and discretion has been exercised so that it will remain exercisable in accordance with its terms.
 - 6.2 Existing Deferred Bonus Awards: Mr Caman Javvi holds awards under the Deferred Bonus Plan granted in 2023 and 2024. The awards are in respect of bonuses earned in 2022 and 2023 respectively. Discretion has been exercised so that both awards will be retained and may be exercised in March 2025.
 - 6.3 Existing LTIP Awards: Mr Caman Javvi holds LTIP awards granted in March 2022, March 2023, and March 2024 respectively. The number of shares which are subject to these awards will be determined by

reference to the achievement of performance targets during a performance period comprised of the three years commencing on 1 January of the year of grant applicable to each award. Due to his redundancy, Mr Caman Javvi will retain the benefit of these awards but the number of shares in respect of which the award will ultimately vest will be pro-rated to reflect the period of his employment to 18 September 2024 compared with the performance period. The awards will vest and can be exercised at the normal time but, where applicable, can only be exercised following a two year holding period.

- 6.4 Existing Executive Share Option Scheme option: Mr Caman Javvi holds an option granted in 2023. The number of shares in respect of which the option will vest is determined by reference to the achievement of applicable performance targets. Mr Caman Javvi will retain the benefit of this option but the number of shares in respect of which the option may ultimately be exercised will be pro-rated reflect the period of his employment to 18 September 2024 compared with the vesting period.
 - 6.5 Existing SAYE option: Mr Caman Javvi holds an option granted under the Hill & Smith SAYE Scheme which, in accordance with the scheme rules, will be retained and can be exercised in accordance its terms within the six months following 19 March 2025.
 - 6.6 All other awards will lapse on termination of employment in accordance with their terms.
7. Legal fees: Mr Caman Javvi received a contribution of £5,500 plus VAT towards legal fees in connection with his departure arrangements.
 8. No further payments are to be made to Hooman Caman Javvi in connection with his loss of office or the cessation of his employment.

All payments are in line with the Company's stated Remuneration Policy for 2023 and 2024 (published in the Annual Report in 2022 and approved by shareholders at the 2022 AGM).