

Countrywide plc
Section 430(2B) Companies Act 2006 Statement

The Company announced earlier today that Alison Platt has resigned as Chief Executive Officer of the Group and is standing down from the Board of Countrywide plc (“Countrywide”). As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made to or to be made to Alison Platt are set out below.

1. Salary and benefits

Alison Platt will, during her twelve month notice period expiring on 23 January 2019 (the “**Termination Date**”), receive her normal remuneration payments in terms of salary, salary supplement in lieu of pension entitlement and car allowance (totalling £674,450 during her notice period) and continue to be entitled to her normal contractual benefits, in accordance with her service agreement.

Countrywide will pay Alison Platt’s reasonable outplacement support costs. Alison will also be entitled to a capped contribution of up to £5,000 (excluding VAT) towards legal fees incurred in connection with her departure. She will continue to be entitled to benefit from existing staff discount arrangements for a two-year period, provided that such arrangements remain in place.

2. Bonus

No bonus will be payable to Alison in relation to Countrywide’s financial years ended 31 December 2017 or 31 December 2018.

3. Share awards

The options granted to Alison under the Countrywide plc Long-Term Incentive Plan (the “**LTIP**”) in 2015 (over 163,507 shares) have lapsed. The LTIP options granted to her in 2016 and 2017 (over a total of 788,060 shares) will lapse on the Termination Date.

In accordance with the rules of Countrywide’s Deferred Share Bonus Plan (the “**DSBP**”), subject to the approval of the Remuneration Committee, Alison’s 2016 DSBP options will vest in full and become exercisable for a twelve-month period on the Termination Date. Dividend equivalents will be satisfied by a cash payment to be made following the vesting date, in accordance with the rules of the DSBP. Any shares acquired on the exercise of the options (if exercise occurs) will be subject to the Remuneration Committee’s right under the DSBP to apply malus and clawback provisions.

Alison’s awards under the Countrywide Share Incentive Plan will be treated in accordance with the terms of the plan rules.

4. Further information

The relevant remuneration details relating to Alison Platt will be included in the Directors’ Remuneration Report in the Annual Report and Accounts for the year ended 31 December 2018.

Other than the amounts disclosed above, Alison Platt 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 Countrywide's website until Countrywide's next Directors' Remuneration Report is made available.