

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

Countrywide plc (“**Countrywide**”) announced today that Paul Creffield would retire from his role as Group Managing Director and from the Board on 31 March 2021. He will remain employed until 24 November 2021 (the “**Termination Date**”), being the end of his 12-month notice period, and will support an appropriate handover and transition throughout this period.

The table below sets out details of Mr Creffield’s entitlements following his stepping down from the Board. These arrangements comply with the Company’s directors’ remuneration policy, which was approved by shareholders at the 2020 AGM.

Element	Value	Note
Base salary	£37,500 per month	Mr Creffield will continue to receive salary at his current rate until the Termination Date.
Benefits	£6,831 per month	Mr Creffield’s existing benefits, comprising employer pension contributions, medical cover and car allowance will continue until the Termination Date.
2021 bonus	To be determined by the Remuneration Committee, subject to the achievement of performance conditions	Mr Creffield will be eligible for a time pro-rated bonus in respect of the part of the 2021 financial year, up to and including 31 March 2021, in which he remains in active service (on target bonus of £112,500; maximum bonus of £135,000). The Remuneration Committee may, at its discretion and subject to the directors’ remuneration policy, decide whether any bonus will be payable in respect of the period between 1 April 2021 and the Termination Date. Any bonus will be determined and paid in cash on the normal timetable following announcement of Countrywide’s results.
Long Term Incentive Plan (LTIP)	2017 option over 1,300 shares (already vested) 2018 option over 25,024 shares (due to vest on 26 March 2021)	On his retirement, Mr Creffield will be treated as a good leaver in relation to his outstanding LTIP options. Unvested LTIP options will become exercisable on the normal vesting dates, subject to the achievement of performance conditions and to pro-rating. However, the current expectation is that the performance conditions which apply to

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	2019 option over 54,945 share (due to vest on 27 March 2022)	2018 and 2019 LTIP options will not be met, meaning that these options will not vest.
Deferred Share Bonus Plan (DSBP) options	2015 option over 384 shares (already vested) 2016 option over 404 shares (already vested)	Mr Creffield's existing DSBP options have vested and will remain exercisable following the Termination Date. If he is granted any additional options under the DSBP, these will vest, in accordance with the rules, on the normal vesting dates.

Further information

The relevant remuneration details relating to Mr Creffield will be included in the Directors' Remuneration Report in Countrywide's Annual Report and Accounts.

Other than the amounts disclosed above, Mr Creffield 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 its next Directors' Remuneration Report is made available.