

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

RECORD PLC

Record plc (the “Company”) announced on 5th February 2021 that Bob Noyen had decided to step down from Board of Directors with effect from the date of announcement. The Company and Bob have agreed that Bob will terminate his employment and role as Chief Investment Officer with effect from 31 March 2021. To assist with the transition and maintenance of client relationships, Bob has agreed to provide continued consultancy support to the Company over a 12-month period commencing on 1 April 2021.

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments to be made to Bob are set out below. The terms agreed were the subject of careful consideration by the Remuneration Committee and are in line with the Company’s Remuneration Policy which was approved by shareholders at the 2020 AGM.

Salary and Benefits

Bob’s employment will terminate on 31 March 2021 and he will receive a payment in lieu of notice of £142,956 in respect of his contractual entitlements to salary during his notice period. Bob will continue to receive his existing benefits in the form of permanent health insurance, family medical insurance, payments in lieu of pension contributions and life assurance until the date of termination. No other payments for loss of office will be made.

Group Profit Share Scheme (GPSS)

Bob will be treated as a good leaver under the GPSS for the period 1st October 2020 to 31st March 2021. Any payment will be made at such time and, in cash and shares, on the same basis as for other Executive Directors who participate in the GPSS and subject to applicable malus and clawback provisions under the rules of the GPSS.

Record Share Scheme (SS)

Bob will be treated as a good leaver under the SS and will retain his 945,001 unapproved options. His unapproved options will vest, subject to applicable performance conditions being met, on the same basis as for other Executive Directors. All options and shares delivered on exercise will remain subject to applicable malus and clawback provisions under the rules of the SS.

Further Information

The relevant remuneration details relating to Bob, including information on the vesting of any outstanding share options and GPS payments, will be included in the Directors’ Remuneration Report in the Annual Report and Accounts for the relevant year of payment.

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

31 March 2021