

## **Section 430(2B) Companies Act 2006**

Further to the RNS announcement on 30 July 2018, David Blain stepped down from his position as Chief Financial Officer on 20 August 2018 as a result of a structured reorganisation of the Company's executive team following the resignation of Keith Wiggins as Chief Operating Officer in June. David will remain with Nanoco until 15 October 2018 to facilitate an orderly handover of his duties. As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to David Blain are set out below.

### **1. Salary and benefits**

David will receive his normal remuneration payments in respect of salary and pension contributions and continue to be entitled to his normal contractual benefits, in accordance with his service agreement up to 15 October 2018 (the "Termination Date").

Within 28 days of the Termination Date, the Company will pay David the equivalent of 6 months' salary and pension contributions as payment in lieu of notice.

### **2. Bonus**

As David was employed for all of the financial year which ended on 31 July 2018, he is entitled to participate in the annual bonus scheme for that year, subject to the written rules thereof, including that any award will be at the absolute discretion of the Board.

The amount of any bonus will be subject to the satisfaction of the relevant performance criteria and will be determined by the Remuneration Committee in August 2018.

### **3. Share awards**

In respect of David's outstanding share awards, he will be treated as a good leaver under the following plans as specified in the rules of the relevant plan and the Remuneration Committee has determined that the provision that the holder needs to be an employee at the time of vesting is over-ruled:

- **Deferred Bonus Plan.** The award made under the Deferred Bonus Plan in 2016 over a total of 69,794 shares will vest on 22 November 2018, subject to the achievement of performance conditions and in accordance with the rules of the plan.
- **LTIP 2016 Award.** The Remuneration Committee has determined that the options over 690,913 shares granted in 2016 under the LTIP Plan will continue to be held and will vest on 22 November 2019, subject to satisfaction of the performance conditions detailed in the deed of grant and the rules of the relevant share plan and their written terms.
- **LTIP 2017 Award.** The Remuneration Committee has determined that the options over 684,708 shares granted in 2017 under the LTIP Plan will continue to be held and will vest on 6 December 2020, subject to satisfaction of the performance conditions detailed in the deed of grant and the rules of the relevant share plan and their written terms.

The relevant remuneration details relating to David will be included in the Directors' Remuneration Report in the Annual Report and Accounts for the year ended 31 July 2018.

Other than the amounts disclosed above, David 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 Nanoco's website until Nanoco's next Directors' Remuneration Report is made available.