

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

Further to the RNS announcement on 11 June 2018, Keith Wiggins stepped down as Chief Operating Officer and as a director of Nanoco Group plc on that date. As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to Keith Wiggins are set out below.

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

During his six month notice period expiring on 31 December 2018 (the "Notice Expiry Date"), Keith 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. However, if the Notice Expiry Date is brought forward, for example, where Keith commences alternative full-time paid employment prior to the Notice Expiry Date, these contractual payments will cease and accordingly in such circumstances Keith will not receive any contractual payments for, what would otherwise be, the remainder of his notice period.

### **2. Bonus**

As Keith was employed for a substantial part of the financial year which ended on 31 July 2018, he is entitled to participate in the annual bonus scheme for that financial year, subject to the written rules thereof, including that any award will be at the absolute discretion of the Board and that in any event, any award that is made will be subject to a pro-rated discount based on the number of months in the relevant financial year that the Employee remains employed by the Company.

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 Keith'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:

- **Deferred Bonus Plan.** The award made under the Deferred Bonus Plan in 2016 over a total of 74,408 shares vested on 31 July 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 717,896 shares granted in 2016 under the LTIP Plan will be pro-rated to the Notice Expiry Date and accordingly 478,597 shares will vest on 31 July 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. The remaining options over 239,299 shares will lapse on the Notice Expiry Date.
- **LTIP 2017 Award.** The Remuneration Committee has determined that the options over 729,977 shares granted in 2017 under the LTIP Plan will be pro-rated to the Notice Expiry Date and accordingly 243,326 shares will vest on 31 July 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 remaining options over 486,651 shares will lapse on the Notice Expiry Date.

The relevant remuneration details relating to Keith 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, Keith 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.