

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

The following information is provided in accordance with section 430(2B) of the Companies Act 2006.

Martin Payne stepped down from the Board of Genuit Group plc (the “Company”) on 28 February 2022 and will remain an employee of the Company until 20 May 2022.

ANNUAL BONUS

In accordance with the terms of his service agreement, he is eligible to receive a part-year performance related annual bonus in respect of 2022 for the period of his employment, which is subject to the achievement of the performance conditions set out in the Company’s Annual Report and Accounts for the year ended 31 December 2021 (the “2021 Annual Report and Accounts”). Any bonus payable will be paid on the normal payment date in 2023. This will be subject to malus and clawback provisions and will be paid after the announcement of the Company’s 2022 audited results.

SHARE INCENTIVES

Martin Payne’s outstanding share incentive benefits will be treated in accordance with the rules of the applicable plans and will remain subject to the terms contained therein.

Long Term Incentive Plan (LTIP) – Martin Payne was granted options over 134,421 ordinary shares on 30 April 2019, 132,660 ordinary shares on 22 June 2020 and 127,996 ordinary shares on 20 May 2021. He will be treated as a good leaver in respect of these awards and these options will therefore be exercisable in accordance with the rules of the LTIP on the normal vesting date, subject to the achievement of the relevant performance criteria and will be time pro-rated for his service during the performance period.

Deferred Share Bonus Plan (DSBP) – Martin Payne was granted options on 30 April 2019 and 22 June 2020, each award representing the 25% retained value of his 2018 and 2019 annual bonus awards. Options are outstanding over 7,870 ordinary shares granted on 30 April 2019 and 7,996 ordinary shares granted on 22 June 2020. He will be treated as a good leaver in respect of these awards which will vest on 30 April 2022, 22 June 2022 and 22 June 2023 respectively. In accordance with the DSBP rules, he will also receive the value of dividends paid in respect of the vested shares between grant and vesting. The DSBP awards are exercisable for a period of six months from 22 May 2022.

Sharesave Scheme – Martin Payne has 5,901 outstanding options under the all-employee Sharesave Scheme, due to mature in November 2022. These options will lapse on 20 May 2022.

The Directors’ Remuneration Report, which can be found in the 2021 Annual Report and Accounts, includes details of remuneration earned by Martin Payne as an Executive Director of the Company during the relevant period.

Emma Versluys
Company Secretary
Genuit Group plc