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ProCook®

Rules of the ProCook Group plc Cash Long-Term Incentive Plan 2026

Adopted on [10] September 2026

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RULES

of the

PROCOOK GROUP PLC CASH LONG-TERM INCENTIVE PLAN 2026

1. INTERPRETATION

In these Rules:

1.1 the following expressions have the following meanings unless inconsistent with the context:

"Adoption Date"	the date on which the Plan is adopted by a resolution of the Board
"Award"	an award made pursuant to the Rules of the Plan which shall comprise the right to receive a Payment, subject to and in accordance with the terms of the Plan
"Award Certificate"	a certificate issued pursuant to **Rule 4.4**
"Award Date"	in respect of any Award, the date upon which that Award is granted by the Company
"Award Holder"	a person holding an Award and in the context of **Rule 9** only, a person who has at any time held an Award
"Award Value"	the amount determined in accordance with **Rule 6.2**
"Balancing Payment"	in respect of an Award, such amount as is determined in accordance with **Rules 9.4** or **9.5**
"Board"	the board of directors for the time being of the Company or the directors present at a duly convened meeting of the directors or a duly appointed committee of the board of directors at which a quorum is present
"Committee"	the remuneration committee of the Board
"Company"	ProCook Group plc (registered number 13679248)
"Control"	the meaning given to that term by section 995 of the Income Tax Act 2007 and "**Controlled**" shall be construed accordingly
"Dealing Day"	a day on which the London Stock Exchange is open for the transaction of business
"Determination Date"	in relation to an Award means the date specified as such in the relevant Award Certificate
"Directors' Remuneration Policy"	the Company's directors' remuneration policy within the meaning given in section 421(2A) of the Companies Act 2006 as approved by the shareholders of the Company from time to time
"Eligible Employee"	any individual who, at the relevant date, is an employee (including an executive director) of any company within the Group

"Employee Tax Liability"	all income tax and/or employee's national insurance contributions or similar levies for which a company in the Group (or any other person who, at the relevant time, is the employer of the Eligible Employee) is obliged to account to HMRC
"Executive Director"	any executive director of the Company from time to time
"Exit Award Value"	following a Relevant Event, the amount determined in accordance with **Rule 8.3**
"Financial Year"	a financial year of the Company (as determined in accordance with the provisions of section 390 of the Companies Act 2006)
"General Offer"	a general offer to acquire the whole or part of the issued ordinary share capital of the Company (or such part of such capital as is not then owned by the offeror or any company Controlled by the offeror and/or any persons acting In Concert with the offeror) as a result of which the offeror (or any such companies and/or such persons) may gain Control of the Company
"Group"	the Company and all of the Subsidiaries for the time being or, where the context so requires, any one or more of them
"HMRC"	HM Revenue & Customs or where the context so requires in relation to any Award Holder or Eligible Employee who is subject to taxation in a jurisdiction outside the United Kingdom, any other equivalent body or fiscal authority competent to collect or impose taxes in the relevant jurisdiction concerned
"In Concert"	the meaning given to that term in The City Code on Takeovers and Mergers as amended from time to time
"Issue or Reorganisation"	any capitalisation issue or rights issue (other than an issue of shares pursuant to the exercise of an option given to the shareholders of the Company to receive shares in lieu of dividend) or open offer or any other variation in the share capital of the Company including (without limitation) any consolidation, sub-division or reduction of capital of the Company
"London Stock Exchange"	London Stock Exchange plc or any successor body thereto
"Market Value"	in respect of any date in question:
	(a) if the Shares are for the time being admitted to trading on the Official List of the UK Listing Authority, and have been so admitted for not less than three Dealing Days, the average closing price for a Share as derived from the Official List for the three consecutive Dealing Days immediately preceding that date, or such other price as may be specified by the Committee; or

(b) if the condition referred to in **paragraph (a)** of this definition is not satisfied, the market value of a Share as at the date concerned as determined in accordance with Part VIII of the Taxation of Chargeable Gains Act 1992

"Maximum Payout" the maximum amount of any Payment to be paid in respect of any Award, which shall depend on the extent to which performance conditions imposed pursuant to **Rule 5.1** have been achieved, as set out in the applicable Award Certificate

"Other Award" means:

(a) an option or award in respect of Shares or cash held by an Award Holder under any incentive arrangement in which such Award Holder participates other than an Award granted under the Plan; and

(b) any payment to be made to an Award Holder other than pursuant to the Plan

"Payment" the cash payment payable pursuant to these Rules to an Award Holder in connection with their Award as determined in accordance with these Rules and the relevant Award Certificate

"Payment Amount" the quantum of the Payment as determined in accordance with **Rule 6.1** or **Rule 8.2.4** (as applicable)

"Permitted Grant Period" the period of 42 days commencing on any of the following:

(a) the Adoption Date;

(b) the Dealing Day immediately following the date of the preliminary announcement of the annual results of the Company in any year or the date of the announcement of the half-year results of the Company in any year; or

(c) any other time fixed by the Committee where, in the absolute discretion of the Committee, circumstances are considered to be so exceptional as to justify the grant of an Award

"Plan" the ProCook Group plc Cash Long-Term Incentive Plan 2026 established by the adoption of these Rules and as from time to time amended in accordance with the provisions of these Rules

"Privacy Notice" the notice referring to this Plan, available on request from HR, which sets out how personal data relating to Eligible Employees and Award Holders will be processed in connection with the Plan

"Relevant Awards" in respect of any Award means the awards granted to the relevant Award Holder pursuant to:

(a) the ProCook Group plc Performance Share Plan 2021; or

(b) the ProCook Group plc Deferred Bonus Plan 2021,

as set out in the relevant Award Certificate

"Relevant Event"	an event or circumstance as listed within **Rule 8.1**
"Shares"	fully paid ordinary shares (of whatever class) in the capital of the Company or, as the context may require, shares for the time being representing the same in consequence of any Issue or Reorganisation
"Subsidiary"	any subsidiary of the Company within the meaning of section 1159 of the Companies Act 2006 over which the Company has Control
"Takeover"	following a General Offer, the unconditional acquisition of Control of the Company by the offeror (or any company Controlled by the offeror and/or any persons acting In Concert with the offeror)
"UK Listing Authority"	the Financial Conduct Authority acting in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000 and in the exercise of its functions in respect of the admission to the Official List in accordance with Part VI of the Financial Services and Markets Act 2000

1.2 references to any statutory provisions will, where the context so admits or requires, be construed as including references to the corresponding provisions of any earlier statute (whether repealed or not) directly or indirectly amended, consolidated, extended or replaced by those provisions (or re-enacted in those provisions) and of any subsequent statute in force at any relevant time directly or indirectly amending, consolidating, extending, replacing or re-enacting the same and will include any orders, regulations, instruments or other subordinate legislation made under the relevant statute;

1.3 any reference to a Rule is a reference to a rule of this Plan;

1.4 unless the context requires otherwise, words importing the singular shall also include the plural and vice versa, any reference to any gender shall include all genders as the context shall admit or require and any reference to a person shall include incorporated and unincorporated bodies;

1.5 any reference to "income tax and/or employee's national insurance" shall, in the context of any Award Holder who is resident in any jurisdiction outside the United Kingdom, include a reference to any taxation or social security payable in that other jurisdiction which is equivalent or similar to income tax and employee's national insurance; and

1.6 the descriptive headings to Rules are inserted for convenience only, have no legal effect and shall be ignored in the interpretation of these Rules.

2. COMMITTEE MAY GRANT AWARDS

The Committee is empowered to authorise the grant of Awards by the Company to Eligible Employees in accordance with these Rules.

3. RESTRICTIONS ON THE GRANTING OF AWARDS

3.1 No Award shall be granted to an Eligible Employee except during a Permitted Grant Period.

3.2 No Award shall be granted more than ten years after the Adoption Date.

3.3 No Award shall be granted to an Eligible Employee who is an Executive Director which may result in a Maximum Payout which is in excess of the value permitted to be paid to such Executive Director in respect of an Award as prescribed in the most recently approved Directors' Remuneration Policy.

4. GRANT OF AWARDS

4.1 Subject to **Rule 3**, the Committee may (if in its absolute discretion it so decides) authorise the Company to grant an Award to an Eligible Employee.

4.2 Subject as otherwise provided in these Rules, the Committee shall have an absolute discretion in determining (inter alia):

4.2.1 when to grant an Award;

4.2.2 to whom to grant an Award;

4.2.3 the Determination Date in respect of an Award;

4.2.4 subject to the limitation in **Rule 3.3**, the Maximum Payout in respect of an Award;

4.2.5 the Relevant Awards in respect of an Award and the extent to which such Relevant Awards shall be deemed to be vested on the Determination Date; and

4.2.6 any performance conditions that shall be imposed in respect of the Award pursuant to **Rule 5**.

4.3 No person shall be entitled as of right to be granted any Award.

4.4 Each Award shall be granted by the execution and delivery by the Company of a deed of grant, recording the grant of the Award. No consideration shall be payable by any Eligible Employee in respect of the grant of an Award. As soon as reasonably practicable after an Award has been granted, the Company shall issue an Award Certificate to each Award Holder. The Award Certificate shall specify (inter alia) the following (but shall otherwise be in such form as the Committee may from time to time determine):

4.4.1 the Determination Date in respect of the Award;

4.4.2 the Maximum Payout in respect of the Award;

4.4.3 the Relevant Awards in respect of the Award and the extent to which such Relevant Awards shall be deemed to be vested on the Determination Date; and

4.4.4 any performance conditions that apply in respect of the Award pursuant to **Rule 5**; and

4.4.5 the fact that the Award may be renounced as provided in **Rule 4.5**.

4.5 Any Eligible Employee to whom an Award is granted may, by notice in writing to the Company given within 30 days after the Award Date, renounce in whole or in part their rights under the Award. In such a case, the Award shall to the extent renounced be treated, for all purposes of the Plan, as never having been granted and (if already issued) an Award Certificate shall be returned to the Company for cancellation or, in the case of renunciation in part, for amendment. No consideration shall be payable by the Company for any such renunciation.

4.6 Unless the Committee determines otherwise, an Award Holder must, before a date determined by the Committee and notified to the Award Holder, agree in writing to be bound by the Rules and the terms of their Award. If an Award Holder does not do so, the Committee may determine that either:

4.6.1 the Award lapses; or

4.6.2 the Award will be subject to additional conditions as determined by the Committee (which may include, without limitation, that no Payment shall be paid) until the Award Holder does so agree in writing.

4.7 An Award shall be personal to the Eligible Employee to whom it is granted and shall not be transferable or assignable. An Award shall not be charged, pledged or otherwise encumbered and any purported assignment, charge, disposal or dealing with the rights and interest of the Award Holder under the Plan shall render the Award void.

5. PERFORMANCE CONDITION

5.1 Awards may be granted subject to such other conditions (which are additional to any conditions in any of these Rules) as the Committee may determine. Such other conditions may relate to the achievement of a target by the Company or by any other member of the Group.

5.2 Any condition imposed on an Award pursuant to **Rule 5.1** may provide that:

5.2.1 the Payment Amount and the Maximum Payout shall depend on whether, and the extent to which, such condition is met or satisfied; and/or

5.2.2 a Payment shall only be payable if, and to the extent that, such condition is met or satisfied.

5.3 Subject to **Rules 5.4** and **8.2.1**, any condition imposed pursuant to **Rule 5.1** on the grant of an Award may only be waived or amended by the Committee:

5.3.1 on the occurrence of a specific event or events which are fixed by the Committee on the grant of such Award and which were set out in the copy of the performance condition that accompanied the relevant Award Certificate issued pursuant to **Rule 4.4**; or

5.3.2 on the occurrence of any other event or events which causes the Committee reasonably to consider that such condition should be waived or that a different or amended condition would be a fairer measure of the performance of the Company or any other member of the Group (as the case may be).

5.4 The amendment of any condition pursuant to **Rule 5.3** may take such form as the Committee, in its absolute discretion, deems fit save that such amendment may not cause the achievement of a target to be materially more difficult to perform or harder to achieve than the original task or target prior to such amendment. As soon as reasonably practicable after the Committee has exercised its power to waive or amend any condition in relation to an Award pursuant to **Rule 5.3**, it shall notify the Award Holder concerned of such waiver or amendment and the relevant Award shall be subject to the condition as amended or, in the case of a waiver, to no further condition (other than those imposed by the Rules ignoring the condition that has been waived pursuant to **Rule 5.3**).

5.5 Notwithstanding any other provision in these Rules, any condition imposed on an Award pursuant to this **Rule 5** shall not be treated as having been satisfied (either in whole or in part) or failed unless and until the Committee has notified the Award Holder of such in writing.

6. DETERMINATION OF PAYMENT

6.1 Following the announcement of annual results for the Financial Year prior to the Financial Year in which the Determination Date occurs, the Committee shall determine, in its absolute discretion:

6.1.1 the Maximum Payout in respect of each Award, taking into account the extent to which any relevant performance conditions imposed in connection with **Rule 5** have been satisfied;

6.1.2 the Award Value in respect of each Award, determined in accordance with **Rule 6.2**; and

6.1.3 the Payment Amount in respect of each Award, which shall be an amount equal to the Maximum Payout less the Award Value.

6.2 The Award Value shall be an amount equal to A * B, where:

6.2.1 "**A**" is the number of Shares which are subject to Relevant Awards, to the extent that they are either:

6.2.1.1 vested in accordance with their terms (regardless of whether such Relevant Awards have been exercised at such time); or

6.2.1.2 deemed to have vested as set out in and in accordance with the relevant Award Certificate; and

6.2.2 "**B**" is the Market Value of the Shares as at the Determination Date.

6.3 The Payment, if any, shall be paid to the Award Holder in cash in the first reasonably available payroll following the Determination Date, subject to any and all applicable statutory deductions in respect of any Employee Tax Liability which arises as a result of or in connection with the Payment.

6.4 Notwithstanding anything to the contrary in this Plan or any Award Certificate, no Payment shall be paid unless any relevant performance conditions or underpins imposed in connection with **Rule 5** have been satisfied.

7. CESSATION OF EMPLOYMENT

7.1 If before the Determination Date an Award Holder:

7.1.1 ceases to be an Eligible Employee; or

7.1.2 receives notice, pursuant to their contract of employment, to terminate the employment by virtue of which they are an Eligible Employee; or

7.1.3 resigns or otherwise gives notice that they wish to terminate the employment by virtue of which they are an Eligible Employee and has given less than 12 months' notice of such termination,

the Award then held by the Award Holder shall lapse on the earlier of the date of such cessation, resignation or notice and the Award Holder shall cease to be entitled to any Payment pursuant to this Plan.

7.2 If an Award Holder has resigned or gives notice that they wish to terminate the employment by virtue of which they are an Eligible Employee, and has given at least 12 months' notice of such termination, the Award then held by the Award Holder shall not lapse on the date of such notice or resignation and the Award Holder shall remain entitled to any Payment pursuant to this Plan subject always to **Rules 7.1.1** and **7.1.2** and the rules of the Plan.

7.3 For the purpose of this **Rule 7**, an Award Holder shall not be treated as ceasing to be an Eligible Employee until:

7.3.1 the Award Holder ceases to hold employment in the Company or any Subsidiary, or

7.3.2 if the Award Holder is absent from work wholly because of statutory family-related leave, the Award Holder notifies their employer of their intention not to return to work or ceases to be entitled to exercise their right to return to work.

8. CHANGE IN CONTROL, LIQUIDATION AND DEMERGER

8.1 If, at any time before the Determination Date:

8.1.1 any person makes a General Offer, following which a Takeover becomes effective;

8.1.2 a person becomes entitled to acquire Shares under sections 974 to 991 inclusive of the Companies Act 2006;

8.1.3 the Court sanctions a compromise or arrangement under Part 26 of the Companies Act 2006 proposed for the purpose of or in connection with:

8.1.3.1 the acquisition of the whole or part of the issued ordinary share capital of the Company (or such part of such capital as is not then owned by the acquiror or any company Controlled by the acquiror and/or any person acting In Concert with the acquiror) as a result of which the acquiror (or any such companies and/or such other persons) may gain Control of the Company; or

8.1.3.2 a scheme for the reconstruction of the Company or its amalgamation with any other company,

or sanctions a compromise or arrangement under Part 26A of the Companies Act 2006;

8.1.4 a resolution is passed by the Company for the voluntary winding-up of the Company (except for the purposes of a reconstruction or amalgamation sanctioned by the Court under Part 26 of the Companies Act 2006); or

8.1.5 a resolution is proposed by the Company for the demerger of the Company by means of an exempt distribution (within the meaning of Chapter 5 of Part 23 of the Corporation Tax Act 2010), and the Committee determines that the Relevant Awards are exercisable,

a Payment will become payable in respect of an Award in accordance with **Rule 8.2**.

8.2 In the event that a Relevant Event arises or may arise, the Committee shall, in its absolute discretion:

8.2.1 assess any conditions imposed pursuant to **Rule 5.1** (as amended if relevant under **Rule 5.3**) on such modified basis as it reasonably thinks fit measured over the period beginning at the start of the Financial Year in which the Award is granted and ending on the date of the Relevant Event, or as specified in any Award Certificate. Any condition which is modified pursuant to this **Rule 8.2.1** shall only be modified in such a way as is, in the reasonable opinion of the Committee, fair and reasonable having regard to the abbreviated performance period and in such a way as may not cause the achievement of the modified condition to be materially more difficult to perform or harder to achieve than the original condition prior to such modification;

8.2.2 determine the Maximum Payout in respect of each Award, which shall:

8.2.2.1 take into account the extent to which any relevant performance conditions imposed in connection with **Rule 5** have been regarded as satisfied pursuant to **Rule 8.2.1**; and

8.2.2.2 be reduced to the proportion of the Maximum Payout determined under **Rule 8.2.2.1** that equals the proportion that the number of days which have elapsed from the Award Date of the Award up to and including the date upon which the Relevant Event occurs bears to the number of days in the period between such Award Date and the Determination Date;

8.2.3 determine the Exit Award Value in respect of each Award in accordance with **Rule 8.3**; and

8.2.4 calculate the Payment Amount in respect of each Award, which shall be an amount equal to the Maximum Payout less the Exit Award Value.

8.3 The Exit Award Value shall be an amount equal to A * B, where:

8.3.1 "**A**" is the number of Shares which are subject to Relevant Awards, to the extent that they:

8.3.1.1 are either vested in accordance with their terms (regardless of whether such Relevant Awards have been exercised at such time) prior to the Relevant Event; or

8.3.1.2 vest in accordance with their terms as a result of the Relevant Event; and

8.3.2 "**B**" is equal to:

8.3.2.1 in the case of a Relevant Event within **Rules 8.1.1** to **8.1.3**, the price offered to holders of Shares by the relevant offeror; or

8.3.2.2 in the case of a Relevant Event within **Rules 8.1.4** to **8.1.5**, the Market Value of the Shares as at the Relevant Event.

8.4 Any Payment payable in accordance with this **Rule 8** shall be paid to the Award Holder in cash prior to or as soon as practicable following the Relevant Event, subject to any and all applicable statutory deductions in respect of any Employee Tax Liability which arises as a result of or in connection with the Payment.

9. CLAWBACK AND MALUS

9.1 It is a condition of any Payment being made under this Plan that the Award Holder agrees to the terms of this **Rule 9**. In relation to any Award, the Committee may, in its absolute discretion, determine that the Award Holder shall be subject to the provisions of this **Rule 9**, if at any time prior to the later of the second anniversary of the Determination Date and the publication of the second audited accounts of the Company following the Determination Date, or in each case such longer period as may be specified at the time of grant of an Award, the Committee becomes aware that:

9.1.1 the Award Holder has engaged in misconduct which, in the sole opinion of the Committee, would or could justify the Award Holder's summary dismissal; or

9.1.2 there has been a material misstatement and/or significant downward revision in the financial results of the Company or any member of the Group announced to the public and/or its audited accounts in respect of any Financial Year; or

9.1.3 an error was made in assessing or calculating (i) the extent to which any condition imposed on the Award pursuant to **Rule 5** has been satisfied or (ii) any Payment Amount, which has resulted either directly or indirectly in the Payment Amount being greater than it would have been but for such error; or

9.1.4 any other circumstances exist that in the sole opinion of the Committee has (or would have if made public) a sufficiently significant impact on the reputation of any member of the Group or the business in which the Award Holder is employed to justify this **Rule 9** applying. For the avoidance of doubt, such circumstances need not relate to any Financial Year during which the Award Holder held an Award under the Plan; or

9.1.5 the Award Holder resigned or otherwise gave notice in circumstances where **Rule 7.2** applies and the Award Holder ceases to remain an Eligible Employee for the entire 12 month notice period commencing on the date on which they gave such notice.

9.2 In any case where the Committee exercises its discretion to apply the provisions of this **Rule 9** the Committee may:

9.2.1 subject to **Rule 9.3**, reduce the Maximum Payout or Payment Amount in respect of any outstanding Award held by the Award Holder concerned, to such extent (even if this results in a Payment Amount of nil) as the Committee, in its absolute discretion, determines to be appropriate;

9.2.2 subject to **Rule 9.3**, notwithstanding anything to the contrary wherever stated, reduce Other Awards, to such extent as the Committee, in its absolute discretion, determines to be appropriate; or

9.2.3 issue a written demand to the Award Holder concerned, notifying the Award Holder that they must pay to the Company, (or to such other entity, as directed by the Company), an amount equal to the Balancing Payment.

9.3 In any case where it is possible for the Committee to determine the amount of Payment Amount that would not have been paid but for any circumstances within **Rule 9.1**:

9.3.1 if the Payment has not yet been paid, the Payment Amount shall not in any case exceed the Payment Amount that would have been payable but for the circumstances concerned;

9.3.2 if the Payment has been paid, the value or the aggregate number of Shares by which any other outstanding Award or Other Awards held by the Award Holder may be reduced shall not exceed such value or number of Shares (rounded down to the nearest whole number) as would have an aggregate Market Value (determined, in the case of each Other Award to be reduced, at the date that the relevant reduction in respect of such Other Award is to take effect in accordance with **Rule 9.6**) which is approximately equal to, but does not exceed, the Balancing Payment in respect of the Payment.

9.4 In any case where **Rule 9.3** applies, for the purpose of **Rules 9.2.3** and **9.3.2**, the Balancing Payment shall the amount of the Payment Amount that would not be or have been payable but for any circumstances within **Rule 9.1**.

9.5 In any case where **Rule 9.3** does not apply to the Award Holder concerned, the Balancing Payment shall be such amount as is determined by the Committee in its absolute discretion.

9.6 Any reduction made to the number of Shares or value subject to an outstanding Other Award pursuant to this **Rule 9** shall take effect immediately prior to the exercise of the Other Award concerned, so that the notice of exercise of such Other Award shall have effect only in relation to such number of Shares in respect of which the Other Award concerned is capable of exercise after taking into account such reduction.

9.7 In the event that any reduction is made to any Award or Other Award held by an Award Holder pursuant to this **Rule 9**, the Award Holder shall be bound by such reduction and shall have no right or entitlement whatsoever to any compensation in respect of such reduction. To the extent that the exercise of an Other Award does not take effect over any number of Shares by virtue of the foregoing provisions of this **Rule 9**, the Other Award shall immediately lapse in respect of such number of Shares or value and will be incapable of exercise over the same.

9.8 In the event that a written demand is issued to an Award Holder pursuant to **Rule 9.2.3**, such written demand shall create a debt owed by the Award Holder to the Company (or to such other entity to which a payment is directed to be made in such written demand) and the Award Holder shall, upon receipt of such demand, be liable to make a payment equal to the Balancing Payment to the Company (or to such other entity specified in the written demand). The Award Holder shall discharge their obligation to make such a payment in the manner, and by the time, specified in the written demand.

9.9 Notwithstanding anything to the contrary wherever stated, the Committee may, in its absolute discretion, reduce the Maximum Payout or Payment Amount in respect of any outstanding Award held by the Award Holder concerned (including, if appropriate, to nil) to give effect to any provision contained in any employee incentive or bonus arrangement operated by any member of the Group (other than the Plan) relating to a benefit received by a participant in such arrangement which would not otherwise have been received in accordance with the terms of the relevant provision or, in the absence of any such term, on such basis as the Committee (acting fairly and reasonably) determines appropriate.

10. COSTS

Any costs relating to the introduction and administration of the Plan shall be payable by the Company.

11. ADMINISTRATION

11.1 The Committee shall have power from time to time to make and vary such regulations (not being inconsistent with these Rules) for the implementation and administration of the Plan as it thinks fit.

11.2 Any notice given by an Eligible Employee or an Award Holder to the Company in pursuance of the Plan must be given in writing and signed by the Eligible Employee or Award Holder as the case may be and shall be acted upon by the Company as soon as practicable after receipt provided that the Company may, in its absolute discretion, act on instructions given or purporting to be given by electronic means and shall not be responsible for any loss whatsoever occasioned by so acting. Any such notice shall be properly given if sent by post to or delivered to any director of the Company at its registered office.

11.3 Any notification or other notice which the Company is required to give or may desire to give to any Award Holder in pursuance of the Plan shall be sufficiently given if delivered to them in person, e-mailed to them at their work e-mail address or any other e-mail address provided by the Award Holder to the Company for the purposes of the Plan, or if sent through the post in a prepaid cover addressed to such Award Holder at their address last known to the Company.

11.4 Any notice sent by post shall be deemed to be properly served 48 hours after an envelope containing such notice and properly addressed has been posted by first class post and any notice sent by e-mail shall be deemed received on delivery.

12. GENERAL

12.1 The formation, existence, construction, performance, validity and all aspects whatsoever of the Plan, any term of the Plan and any Award granted under it shall be governed by English law. The English courts shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with the Plan. The jurisdiction provisions contained in this **Rule 12.1** are made for the benefit of the Company only, which accordingly retains the right to bring proceedings in any other court of competent jurisdiction.

12.2 The decision of the Committee in any matter, dispute or question concerning the construction or effect of the Plan or any other questions arising in connection with the Plan shall be final and conclusive.

12.3 The Board may at any time resolve to terminate the Plan in which event no further Awards shall be granted but the provisions of the Plan shall, in relation to the Awards then subsisting, continue in full force and effect.

12.4 Notwithstanding any other provision of these Rules:

12.4.1 the Plan shall not form any part of any contract of employment between the Company or any Subsidiary and any employees of any of those companies, and it shall not confer on any such employees any legal or equitable rights (other than those constituting the Awards themselves) against the Company or any Subsidiary, directly or indirectly, or give rise to any cause of action in law or in equity against the Company or any Subsidiary;

12.4.2 the grant of any Award does not imply that any further Award will be granted nor that the Award Holder has any right to receive any further Award;

12.4.3 the benefits to Eligible Employees under the Plan shall not form any part of their wages or remuneration or count as pay or remuneration for pension fund or other purposes; and

12.4.4 in no circumstances shall any Eligible Employee, on ceasing to hold the office or employment by virtue of which they are or may be eligible to participate in the Plan, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan which they might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.

12.5 By accepting or acknowledging the grant of an Award and not renouncing it, an Award Holder shall be deemed to have agreed to the foregoing provisions of this **Rule 12** and all other provisions of this Plan.

13. AMENDMENTS TO THESE RULES

13.1 Subject to **Rules 13.2** and **13.3**, these Rules and the terms of any Awards may be amended in any manner by resolution of the Board from time to time.

13.2 Subject as provided in **Rule 13.4**, no amendment shall be made to the following provisions of this Plan which is to the advantage of the Award Holders (present or future) without the prior approval of shareholders in general meeting:

13.2.1 the persons to whom cash can be provided under the Plan;

13.2.2 **Rule 3.3**;

13.2.3 the basis for determining an Eligible Employee’s entitlement to a Payment; and

13.2.4 **Rules 13.2** and **13.4**.

13.3 Subject as provided in **Rule 13.4**, no amendments to these Rules shall adversely affect any subsisting Awards except with the written consent on the part of at least 75% of the Award Holders as hold subsisting Awards.

13.4 Notwithstanding the provisions of **Rules 13.2** and **13.3**, the Board may make minor amendments to benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for any Award Holder or any member of the Group.

13.5 Notwithstanding **Rule 13.3**, the Board will have the right in its sole discretion to amend the Rules or any outstanding Awards to the extent necessary to comply with any relevant regulation or code of conduct with which the Group complies, or to the extent required by any relevant regulator of the Group.

14. OVERSEAS EMPLOYEES

Notwithstanding any other provision of these Rules, the Board may, in respect of an Award granted to an Eligible Employee who is or who may become primarily subject to taxation on their remuneration outside the United Kingdom, adopt sub-plans to this Plan or amend or alter the provisions of any Award to take account of relevant overseas taxation or securities law, provided that the Board shall not adopt any sub-plan or make any such amendment or alteration which would result in an Eligible Employee being granted an Award upon terms commercially more favourable (at the absolute discretion of the Board) than the terms upon which the Award could have been granted under the Plan if the Eligible Employee was subject to taxation on their remuneration primarily within the United Kingdom.

15. DATA PROTECTION

Any personal data relating to an Eligible Employee and/or an Award Holder that is used in connection with the Plan shall be processed in accordance with the Privacy Notice as from time to time amended. A copy of the current Privacy Notice will be available on request from HR.