

Workspace Group plc
Section 430(2B) Companies Act 2006 Statement

Further to the announcement made by Workspace Group plc (the “**Company**”) on 22 October 2024, Graham Clemett has stepped down as a director of the Company on 31 January 2025. The following arrangements will apply in respect of his remuneration. These arrangements comply with the Company’s directors’ remuneration policy, which was approved by shareholders in July 2023.

1. Bonus

The Remuneration Committee determined that Graham is eligible to receive a pro-rated bonus in respect of time spent in active employment for the financial year ending 31 March 2025. The amount of any bonus will be subject to the satisfaction of the relevant performance conditions and will be determined by the Remuneration Committee in June 2025. In accordance with the directors’ remuneration policy, 33% of any bonus will be deferred into shares for three years under the Company’s Deferred Bonus Plan. The remainder will be paid on the normal bonus payment date.

2. Share awards

Under the rules of the Company’s Long Term Incentive Plan (the “**LTIP**”) and the Company’s Deferred Bonus Plan (the “**DBP**”), Graham will automatically be treated as a good leaver by reason of his retirement.

In accordance with the rules of the LTIP and the directors’ remuneration policy, outstanding LTIP awards will vest on the normal vesting dates, subject to the satisfaction of the relevant performance conditions (measured over the full performance period), time pro-rating and holding periods, as detailed below:

Award	Date of grant	Maximum number of shares subject to award¹	Vesting date	End of holding period²
2022 LTIP award	24 June 2022	165,350	24 June 2025	31 January 2027
2023 LTIP award	22 June 2023	216,750	22 June 2026	31 January 2027
2024 LTIP award	21 June 2024	192,293	21 June 2027	N/A

¹ The number of shares which will vest will be subject to the achievement of performance conditions and to time pro-rating based on Graham’s termination date of 31 January 2025.

² Under the rules, vested shares will be released on the earlier of the end of the normal holding period and the second anniversary of the date of termination of employment.

In accordance with the rules of the DBP and the directors’ remuneration policy, Graham’s DBP awards will vest in full on the normal vesting dates, as detailed below:

Award	Date of grant	Number of shares	Vesting date
2022 DBP award	27 June 2022	25,380	27 June 2025
2023 DBP award	26 June 2023	31,995	26 June 2026
2024 DBP award	26 June 2024	30,692	26 June 2027

Graham's awards under the Company's Sharesave Plan and Share Incentive Plan will be treated in accordance with the terms of the respective plan rules.

Any shares acquired on vesting of any LTIP or DBP awards will be subject to the Remuneration Committee's right under the respective plan rules to apply malus and clawback provisions.

A post-cessation shareholding requirement of 200% of salary applies for two years following the end of Graham Clemett's employment, in line with the remuneration policy.

3. Further information

Other than the amounts disclosed above, Graham Clemett will not be eligible for any remuneration payments or payments for loss of office.

The relevant remuneration details relating to Graham Clemett will be included in the Directors' Remuneration Report in the Annual Report and Accounts for the year ending 31 March 2025.

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