

Disclosure for the purposes of section 430(2B) of the Companies Act 2006: Preben Prebensen

This disclosure is made pursuant to section 430(2B) of the Companies Act 2006 with respect to Preben Prebensen, who ceased to be an executive director of Close Brothers Group plc (the “**Company**”) and Chief Executive on 21 September 2020.

The Company’s Remuneration Committee (the “**Committee**”) determined that Preben Prebensen will be eligible for a time-prorated bonus for the period of the 2021 financial year that he was Chief Executive. This award will be determined by the Committee during the 2021 compensation round, and disclosed in the Company’s Directors Remuneration Report in the Company’s 2021 Annual Report & Accounts. The Committee decided that Preben will not receive a 2020 LTIP award, recognising he will not be in the business for the majority of the long-term performance period.

The Committee carefully considered the treatment of Preben’s outstanding share incentive awards taking into account (among other things) the nature of his departure, his subsequent employment status and the Company’s Omnibus Share Incentive Plan Rules. He will be treated as a “good leaver” for his existing unvested LTIP awards, such that outstanding awards as at the date of termination will not lapse. As a “good leaver”, the vesting of shares will be pro-rated to reflect the period of employment up to the termination date of 21 September 2020. Vesting will remain subject to performance testing against the published performance conditions for each award and shares will vest according to the original schedule. The term “good leaver” is used to mean (in respect of grants taking effect on or after 16 November 2017) leaving for a “permitted reason” (as defined in the current Omnibus Share Incentive Plan Rules) and (in respect of grants taking effect before 16 November 2017) the Committee decided that his awards will not lapse on the date on which employment ends (in accordance with the previous Omnibus Share Incentive Plan Rules).

In relation to the Deferred Annual Bonus plan, under the rules of the scheme, provided that Preben does not join another financial services business in the 12 months following termination of his employment with the Company, he will continue to remain eligible to receive his outstanding deferrals on the usual vesting schedule. However, the Committee has exercised its discretion, such that taking up a non-executive director role during that 12-month period for a business in the financial services sector that does not compete in a material way with Close Brothers in the markets in which it operates by offering similar products in such markets, will not affect his eligibility. These arrangements are also based on the assumption that Preben will retire from his executive career and does not take up an executive role elsewhere. All Preben’s deferred awards remain subject to the prevailing Malus and Clawback conditions.

No payment for loss of office was made to Preben.