



Crest Nicholson Holdings plc (the "Company")

Section 430 (2B) Companies Act 2006 Statement

Stephen Stone

As announced on 11 September 2019, Stephen Stone stepped down from the Board as Non-Executive Chairman on 31 October 2019.

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

In accordance with Stephen Stone's service contract and the Company's directors' remuneration policy, the following payments will be made:

- Stephen Stone's ceased to be a director and hold office or employment with the Company on 31 October 2019 (the "Termination Date") with no further salary or benefits being paid after this date.
- Certain share awards granted during Stephen Stone's role as Chief Executive up to March 2018 remain outstanding. The Remuneration Committee has used its discretion to allow the unvested 2017 Deferred Bonus Plan award (34,484 shares) and 2018 Deferred Bonus Plan award (38,147 shares) to vest at the normal time in accordance with the relevant rules (being February 2020 and February 2021) together with any dividend equivalent payments. In addition, it has allowed the outstanding 2017 Long Term Incentive Plan (LTIP) award (149,216 shares) to vest at the normal time in accordance with the relevant rules (being February 2020) to the degree that performance conditions are met. The LTIP awards are time pro-rated to 31 March 2019, the date Stephen Stone moved to Non-Executive Chairman from Executive Chairman.
- Having retired, Stephen Stone can exercise the awards under the company's 2017 Sharesave scheme (2,142 shares respectively) pro-rated for the period of saving under the scheme.
- Stephen Stone was not eligible for any annual bonus or LTIPs for the years ending October 2018, 2019 or 2020.

Details of the leaving arrangements, including these payments, will be set out in the Company's Remuneration Report for the financial year ending 31 October 2019 which will be published in February 2020.

For further information please contact:

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31 October 2019