



ACCSYS TECHNOLOGIES PLC
(“Accsys” or the “Company”)

Statement Pursuant to Section 430(2B) of the Companies Act 2006

As previously announced by the Company on 25 June 2019, Paul Clegg stepped down as Chief Executive Officer and as a Director of the Company on 31 December 2019.

In accordance with section 430(2B) of the Companies Act 2006 (“Section 430(2B)”), the Company confirms that following discussions between Mr Clegg and the Company and in accordance with Mr Clegg’s service contract with the Company (now terminated), Mr Clegg will receive no later than 31 January 2020 a gross payment for loss of office in lieu of contractual notice equal to 12 months of basic salary, being £262,000.

Mr Clegg is eligible to receive a discretionary bonus under the Company’s Annual Incentive Plan (“AIP”) equal to what his bonus (if any) for the full financial year ending 31 March 2020 would have been but for the cessation of his employment on a pro rata basis to 31 December 2019. The discretionary bonus will be calculated by reference to the performance measurements as applied by the Remuneration Committee for the financial year ending 31 March 2020. The Company will compute the amount of any bonus after the end of the financial year ending 31 March 2020, with any payment being made within 30 days after the preliminary announcement by the Company of its results for that year or 31 July 2020, whichever is the earlier.

Mr Clegg’s interests in ordinary shares in the Company granted in 2016 under the Company’s Long Term Incentive Plan (the “LTIP”), will vest in accordance with the LTIP rules, and the normal vesting and holding periods will continue to apply. Awards granted under the Plan in 2017 and 2018 will lapse in part by an amount equal to the proportion that the number of complete months between 31 December 2019 and the third anniversary of the date such awards were granted bears to thirty six months. The balance of awards granted in favour of Mr Clegg under the LTIP in 2017 and 2018 will vest in accordance with the LTIP rules, and the normal vesting and holding periods will continue to apply. Awards will continue to be subject to malus and clawback provisions in accordance with our remuneration policy and LTIP rules.

The Company has also paid the sum of £3,000 plus VAT towards legal fees incurred in connection with the foregoing and will continue to pay the costs of Mr Clegg’s private medical insurance cover to 31 December 2020.

The payments and benefits referred to above are subject to certain contractual terms and the terms of the underlying AIP rules and LTIP rules. No other remuneration payment or any payment for loss of office of the type specified in Section 430(2B) is being made to Mr Clegg.

Full disclosure of the remuneration arrangements detailed above will be provided in the Directors’ Remuneration Report contained in the Company’s Annual Report and Accounts for the year ending 31 March 2020. In accordance with Section 430(2B), the information contained in this statement will be made available on the Company’s website until the next Directors’ Remuneration Report of the Company is published.

13 January 2020