

SECTION 430 (2B) COMPANIES ACT 2006 DISCLOSURE

30 June 2019 - Mark Herbert ceased to be Chief Executive Officer and an Executive Director of Pendragon PLC

This announcement sets out the disclosure required by section 430(2B) of the Companies Act 2006 in relation to Mark Herbert leaving Pendragon PLC (the "Company") by mutual agreement on 30 June 2019.

1. Mr Herbert's employment with the Company terminated on 30 June 2019 (the "Termination Date").
2. Within 14 days of the Termination Date, Mr Herbert will receive the sum of £256,425, as the first instalment of a contractual payment in lieu of 12 months' notice.
3. On or before 31 December 2019, Mr Herbert will receive the sum of £256,425, as the second instalment of a contractual payment in lieu of 12 months' notice.
4. The sums detailed in paragraphs 2 and 3 above include the sum of £46,350 in respect of 12 month's loss of pension contributions and benefits.
5. Mr Herbert was not entitled to any bonus payment under the terms of his service agreement or otherwise.
6. Mr Herbert will continue to be covered by the Company's D&O insurance policy for a period of six years following the Termination Date.
7. Mr Herbert shall remain a member of the Company's medical expenses insurance scheme until 30 June 2020.
8. Mr Herbert will continue to be bound by those provisions of his service agreement which continue to apply following cessation of employment, including post-termination restrictive covenants and confidentiality provisions.
9. The Company has paid £5,000 plus VAT towards the costs of Mr Herbert's legal fees incurred in connection with his cessation of employment.
10. All sums payable to Mr Herbert will be subject to deductions in respect of tax and national insurance as the Company is required by law to make.
11. Details of payments made to and receivable by Mr Herbert will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ending 31 December 2019.

For further information, please contact: **Richard Maloney, Group Company Secretary & Group Legal Advisor (Corporate): T: 01623 725200.**