

SECTION 430 (2B) COMPANIES ACT 2006 DISCLOSURE

31 March 2019

Trevor Finn 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 the retirement of Trevor Finn from Pendragon PLC (the "Company") on 31 March 2019.

1. Mr Finn's employment with the Company terminated on 31 March 2019 (the "Termination Date").
2. Following the Termination Date, Mr Finn will receive the sum of £463,500, as a contractual payment in lieu of 12 months' notice.
3. Following the Termination Date, Mr Finn will receive the sum of £125,000 in respect of 12 month's loss of pension contributions and benefits.
4. Mr Finn was not entitled to a payment under the 2018 financial year annual bonus.
5. Mr Finn holds an option under the Company's Value Creation Plan ("VCP") which provides:-
 - (i) an entitlement to share in the growth in value of the Company delivered to shareholders above a hurdle rate of return, granted as an option to acquire such number of ordinary shares in the Company as is equal in value at the measurement date to 10% of the difference between the total shareholder return and the hurdle, multiplied by Mr Finn's participant pool allocation of 30% (the "VCP Award");
 - (ii) Mr Finn's VCP Award will be retained and vest in accordance with the VCP rules on its normal vesting date on the basis of the performance conditions which have been set for the VCP Award, save that the number of plan shares which vest will be reduced pro rata to reflect the number of whole months from the award date of the VCP Award to the Termination Date as a proportion of the original vesting period.
6. Mr Finn was not entitled to a conditional award under the Company's 2016 LTIP Award, on the basis that the 2016 LTIP Award did not achieve the relevant performance conditions and lapsed in its entirety.
7. Mr Finn will continue to be covered by the Company's D&O insurance policy and his current director's indemnification arrangements will remain in force;
8. Mr Finn shall remain a member of the Company's medical expenses insurance scheme until 31 December 2019.
9. Mr Finn 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.
10. The Company has paid £10,000 plus VAT towards the costs of Mr Finn's legal fees incurred in connection with his cessation of employment.
11. All sums payable to Mr Finn will be subject to deductions in respect of tax and national insurance as the Company is required by law to make.
12. Details of payments made to and receivable by Mr Finn will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ended 31 December 2019.

31 March 2019

Tim Holden ceased to be Finance Director 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 Tim Holden stepping down as a director of Pendragon PLC (the "Company") on 31 March 2019.

1. Mr Holden's employment with the Company terminated on 31 March 2019 (the "Termination Date").
2. Following the Termination Date, Mr Holden will receive the sum of £221,000, as a contractual payment in lieu of 12 months' notice.
3. Following the Termination Date, Mr Holden will receive the sum of £80,000 pursuant to the terms of a settlement agreement on an ex gratia basis as compensation for the termination of his employment.
4. Mr Holden was not entitled to a payment under the 2018 financial year annual bonus.
5. Mr Holden's participation in the Company's Value Creation Plan ("VCP") ceased on the Termination Date and Mr Holden has no further rights or benefits under the VCP.

6. Mr Holden's participation in the Company's 2016 LTIP Award ceased on the Termination Date and Mr Holden has no further rights or benefits under the 2016 LTIP Award, which in any event did not achieve the relevant performance conditions and lapsed in its entirety.
7. Mr Holden's active membership of any pension scheme ceased with effect from the Termination Date.
8. Mr Holden will continue to be covered by the Company's D&O insurance policy and his current director's indemnification arrangements will remain in force;
9. Mr Holden 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.
10. The Company has paid £2,500 plus VAT towards the costs of Mr Holden's legal fees incurred in connection with his cessation of employment.
11. All sums payable to Mr Holden will be subject to deductions in respect of tax and national insurance as the Company is required by law to make.
12. Details of payments made to and receivable by Mr Holden will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ended 31 December 2019.

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