

Section 430(2B) Companies Act 2006 Statements

Our statements made in accordance with the Companies Act for departing directors

This information sets out the disclosure required by section 430(2B) of the Companies Act 2006 in relation to Richard Hallett stepping down as a Director of the Company.

Further to the RNS announcement on 10 February 2025, Richard Hallett stepped down as Chief Financial Officer and Executive Director of CAB Payments plc and ceased employment with effect from 7 February 2025. As required by section 430(2B) of the Companies Act 2006, details of the associated remuneration payments made or to be made to him are set out below.

Richard will receive a payment in lieu of notice relating to 12 months' salary, pension allowance and annual leave. He will also receive a payment of £35,000 in lieu of benefits, including a contribution towards the cost of specialist careers coaching and advice. These payments to Richard will be subject to PAYE deductions of income tax and National Insurance contributions in the usual way. He will also receive a contribution up to the value of £20,000 plus VAT towards the reasonable legal fees incurred by him in connection with his cessation of employment.

Richard will be treated as a "Good Leaver" for the purposes of the annual bonus plan. Richard's discretionary bonus award for 2024 shall be nil. Richard is eligible to receive a discretionary bonus award for 2025, pro-rated for his service during the 2025 financial year. Richard will not be eligible for any further discretionary bonus with respect to 2026 or any other period after cessation of employment with the Company.

Richard will be treated as a "Good Leaver" for the purposes of awards granted to him under the Company's long-term incentive plan. His awards will continue to vest subject to performance conditions and scaled back pro rata to reflect the proportion of the vesting period served. Vested shares subject to a holding period will be released at the normal time. Richard will not be eligible for any further LTIP awards. His outstanding awards will remain subject to malus and clawback provisions as described in the Directors' Remuneration Policy.

Further details of the above remuneration payments will be set out in the Directors' Remuneration Report for the year ended 31 December 2024.