

Notifications of transactions of directors and persons discharging managerial responsibilities (PDMRs)

Award to new joiner

On 9 March 2016 Evelyn Hamilton, a PDMR of the Company was, under the terms of her appointment with the Company, granted the following options over ordinary shares of £0.01 of the Company in accordance with the terms of the Shawbrook Performance Share Plan (the Plan) in order to compensate her for forfeited awards from previous employment.

The first award is a buyout of annual and deferred bonus awards and the second a buyout of outstanding LTIP awards. The vesting dates for these awards replicate those of the forfeited awards. No consideration was paid for the grant of these awards.

The awards (which are over 134,442 shares in total) will vest, subject to the rules of the Plan, any malus or clawback provisions and to Ms Hamilton's on-going employment with the Company, in the following tranches on the dates set out below.

The shares will not be subject to further performance conditions but the total number of shares in the second award may be reduced if the award from the previous employment vests significantly below target. In addition, her awards may be subject to malus and clawback in exceptional circumstances in line with the plan rules, and this may include, in respect of the second award, where, if she had remained in employment with her previous employer, the original awards would have been subject to forfeiture or clawback.

Award 1					
Performance Share Plan	Total number of options granted	Vesting on date of grant	Unvested (vesting on 9 March 2017)	Unvested (vesting on 9 March 2018)	Unvested (vesting on 9 March 2019)
	9,500	2,816	3,098	2,261	1,325

Award 2				
Performance Share Plan	Total number of options granted	Vesting on date of grant	Unvested (vesting on 9 March 2017)	Unvested (vesting on 9 March 2018)
	124,942	50,578	39,483	34,881

2016 Performance Share Plan awards

On 9 March 2016 the following Executive Directors and PDMRs of the Company were each granted options over ordinary shares of £0.01 in the capital of the Company in accordance with the terms of the Plan.

The awards for the Executive Directors and PDMRs will vest on the third anniversary of the grant date, subject to the achievement of performance targets over the period 1 January 2016 to 31 December 2018, in accordance with the Plan rules.

Once the awards have vested the Executive Directors will also be required to hold the shares for a further two-year period (after any sales for tax arising on the vesting of the shares) in accordance with the terms of the Plan. In addition, awards may be subject to malus and clawback in exceptional circumstances in line with the Plan rules.

The awards were made for nil consideration.

The price used to calculate the number of awards was £3.0617 being the average of the mid-market closing price of an ordinary share of the Company on the three consecutive business days immediately preceding 9 March 2016.

Executive Director	Total number of Options granted which vest on 9 March 2019
Stephen Johnson	84,920
Steve Pateman	204,135
Tom Wood	138,812

PDMR	Total number of Options granted which vest on 9 March 2019
Simon Featherstone	69,406
Hugh Fitzpatrick	63,853
Simon Furnell	54,247
Evelyn Hamilton	63,853
Daniel Rushbrook	29,395
Dylan Minto	39,194

Deferred Share Bonus Plan

On 9 March 2016 the following Executive Directors and PDMRs of the Company were each granted options over ordinary shares of £0.01 in the capital of the Company in accordance with the terms of the Shawbrook Group Deferred Share Bonus Plan ("the Deferred Share Plan").

The awards for the Executive Directors and PDMRs will vest in equal tranches on the first, second and third anniversaries of the grant date in accordance with the rules of the Deferred Share Plan. The awards will not be subject to further performance conditions but may be subject to malus and clawback in exceptional circumstances in line with the Deferred Share Plan rules.

Executive Director	Number of Options granted
Stephen Johnson	38,377
Tom Wood	69,079

PDMR	Number of Options granted
Simon Furnell	4,826
Philip George	20,291

The awards were made for nil consideration.

The price used to calculate the number of awards was £3.0617 being the average of the mid-market closing price of an ordinary share of the Company on the three consecutive business days immediately preceding 9 March 2016.

This announcement is made pursuant to Disclosure and Transparency Rule 3.1.4

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