

The following information is provided in accordance with section 430 (2B) of the Companies Act 2006

Mr Tom Wood resigned as a Director of Shawbrook Group plc with effect from 30 June 2016 and his employment with the Group ended on this date. Remuneration arrangements in respect of his departure have been determined by the Group Remuneration Committee in line with the Shawbrook Directors' Remuneration Policy approved by shareholders in June 2016.

Salary, pension and benefits

Mr Wood's salary, pension and benefits were paid until 30 June 2016.

Mr Wood has received an amount of £228,437.50, less any necessary withholdings for income tax or national insurance contributions, being a sum equal to the value of his salary and employer pension contributions for a period of 6 months in lieu of his contractual notice provision of 12 months. Mr Wood will continue to be provided with private medical healthcare until 30 June 2017.

Incentives

Mr Wood's unvested awards under the Shawbrook Deferred Bonus Share Plan ("DBSP") will be released in accordance with the original timetable in March 2017, March 2018 and March 2019 and remain subject to malus and, where applicable, clawback provisions.

Mr Wood remains entitled to two outstanding deferred bonus cash awards of £16,667 relating to the 2014 performance year, which will be released in accordance with the original timetable in March 2017 and March 2018.

Mr Wood will retain his outstanding 2016 award under the Shawbrook Performance Share Plan and this will be subject to time pro-rating to 31 December 2016. The original performance conditions will continue to apply to this award. This award will vest on the original vesting date in March 2019 to the extent that the performance conditions are met. This award will remain subject to malus and, where applicable, clawback provisions.

Mr Wood will not be eligible for an annual bonus for 2016.