

Remuneration arrangements for Patrick Franco, former Chief Operating Officer

On 1 April 2022, Foxtons Group plc (the "Company" or "Group") announced that Patrick Franco would be stepping down from his role as Chief Operating Officer, and departing the Company, effective 30 April 2022. As required by section 430(2B) of the Companies Act 2006 (the 'Act'), details of the remuneration arrangements for Patrick are set out below.

Patrick will continue to receive his salary, all existing benefits and pension provision up until the cessation of his employment. On cessation Patrick will be eligible for a payment in lieu of notice in respect of 11 months of salary with these payments being delivered monthly and subject to mitigation if the individual enters into paid employment elsewhere. Some benefits will remain in place for a period following cessation. Patrick will also receive a redundancy payment of £15,000 on cessation.

Patrick will be treated as a good leaver with respect to his remuneration arrangements. In accordance with the provisions of the Remuneration policy, the following will therefore apply:

- He may be eligible for an annual bonus in respect to the 2022 Financial Year. Performance conditions will be measured at the normal measurement date and any outcome pro-rated for the period worked during the financial year.
- The remaining value in the Bonus Banking Plan (BBP) held in notional shares will be payable according to the original payout profile. 50% of the account balance will be paid in cash in February 2023, with the remaining balance released in shares at the end of 2023.
- In-flight 2020 and 2021 Restricted Share Plan (RSP) Awards will be pro-rated to reflect the cessation of employment (such pro-rated awards being options over 354,675 ordinary shares in respect of the 2020 RSP Award and options over 124,442 ordinary shares in respect of the 2021 RSP Award). Patrick will not be granted a 2022 RSP Award.
- RSP awards retained by Patrick are subject to the original vesting and holding periods.
- Patrick will retain his 2017 Share Option Plan (SOP) and 2017 Dividend Bonus Award Scheme, subject to the applicable terms and conditions of the governing rules including (without limitation) vesting subject to satisfaction of applicable performance conditions and pro-rata treatment up to reflect the period up to his termination date as appropriate. Given the performance conditions it is highly unlikely that there will be any value in these items when they mature in May 2022

All incentive arrangements are subject to the other applicable terms and conditions of the governing rules and Remuneration Committee discretion contained therein, including, without limitation, as regards malus and clawback.

A post cessation shareholding requirement of 200% of salary will apply to Patrick for two years following his departure.

Full details of Patrick's remuneration will be included in the FY2022 Remuneration Report, within the Annual Report and Accounts published next year.

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