

Centaur Media plc (the Company)
Section 430(2B) Companies Act 2006 Statement – Swag Mukerji

As announced by the Company on 12 December 2024, Swag Mukerji stepped down as a director of the Board on 11 December 2024 and will retire from his role as Chief Executive of the Company with effect from 31 December 2024.

Details of the remuneration arrangements for Swag are set out below as required by section 430(2B) of the Companies Act 2006.

Remuneration arrangements to 31 December 2024

Swag will continue to receive his base salary, benefits and pension up to 31 December 2024. He will not be eligible to receive an annual bonus in respect of the year ended 31 December 2024.

Remuneration arrangements post cessation

Post cessation of employment, Swag will receive (subject to tax and NI deductions in the usual way): (a) a payment in lieu of notice of £346,300; (b) an amount equal to 5 days' accrued but untaken holiday; (c) medical cover to 31 December 2025; (d) a payment of £20,778 in lieu of Company pension contributions; and (e) a settlement payment of £112,914 by way of compensation for termination of employment. Swag will not be eligible to participate in the annual bonus plan for 2025 or future years, nor will he be entitled to future Long Term Incentive Plan (LTIP) awards.

Treatment of share awards

In respect of Swag's outstanding share awards:

- Deferred share bonus plan: an award over 39,172 ordinary shares granted in 2022 in respect of his 2021 annual bonus under the terms of the Centaur Media plc Deferred Share Bonus Plan will vest in full on the normal vesting date of 24 March 2025; and
- LTIP awards: the following Centaur Media plc Long Term Incentive Plan ("LTIP") awards will continue to vest on the normal vesting dates, subject to the relevant performance targets being met and reduced for time pro-rating: (i) an LTIP award over 700,417 ordinary shares granted on 24 March 2022; (ii) an LTIP award over 686,122 ordinary shares granted on 12 April 2023; and (iii) an LTIP award over 1,276,290 ordinary shares granted on 9 May 2024. No post-vesting holding periods will apply should LTIPs vest, although Swag will be subject to the two-year post-cessation shareholding requirements below.

Post-employment shareholding requirement

For 24 months following cessation of his employment, Swag will be required to retain the lower of Centaur Media plc ordinary shares equal to 200% of base salary and actual Centaur Media plc ordinary shares held excluding own shares purchased and shares vesting from any award granted to him prior to the 2022 AGM.

Other

Legal fees in connection with Swag's retirement will be paid up to a maximum of £4,000 (ex VAT).

The relevant remuneration details relating to Swag will be included in the Directors' Remuneration Report in the Annual Report for the year ended 31 December 2024.