

DATED

2022

(1) **GATELEY (HOLDINGS) PLC**

**DEED POLL
DIRECTORS' DEED OF RELEASE**

DATE

2022

DEED POLL by **GATELEY (HOLDINGS) PLC**, a company incorporated and registered in England and Wales (company number 9310078), whose registered office is at One Eleven, Edmund Street, Birmingham B3 2HJ (the **Company**) in favour of the current and certain former directors of the Company, whose names are set out in the schedule to this deed (or the personal representatives and their successors in title (as appropriate) of his or her estate if any such Director is deceased) (together, the **Relevant Directors**).

INTRODUCTION

- (A) As explained in the notice of annual general meeting addressed to the shareholders of the Company dated 26 September 2022 that is appended to this deed poll (the **AGM Notice**), the board of directors of the Company has become aware of a technical issue in respect of the Company's procedures for the payment of the following interim dividends (the **Relevant Dividends**):
- (a) the interim dividend of 2.2p per ordinary share paid on 16 March 2018;
 - (b) the interim dividend of 2.6p per ordinary share paid on 15 March 2019; and
 - (c) the interim dividend of 3p per ordinary share paid on 31 March 2022.
- (B) The Company has been advised that, as a result of the Relevant Dividends having been made otherwise than in accordance with the Companies Act 2006, it may have claims against each of the Relevant Directors.
- (C) Pursuant to the special resolution set out in the AGM Notice and duly passed by the Company's shareholders at the annual general meeting on 20 October 2022, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Dividends against each of the Relevant Directors and wishes to enter into this deed poll in favour of the Relevant Directors in order to effect that waiver.

THIS DEED POLL WITNESSES

1. RELEASE

The Company unconditionally and irrevocably waives and releases each of the Relevant Directors from any and all liability that any of them has or may have to the Company and all claims and demands the Company has or may have against each of them, including, without limitation, any derivative action from or on behalf of shareholders of the Company, in connection with the making of all or part of the Relevant Dividends.

2. GOVERNING LAW

This deed poll (including any non-contractual obligations arising out of or in connection with this deed poll) is governed by and interpreted in accordance with the laws of England and Wales. The parties agree to submit to the exclusive jurisdiction of the English Courts in relation to any claim or matter (whether contractual or non-contractual) arising under this deed poll.

THIS DEED POLL has been executed as a deed and delivered on the date first set out above

SCHEDULE 1
THE DIRECTORS

Current Directors

Nigel Terrence Payne

Joanne Carolyn Lake

Suzanne Frances Allison Thompson

Roderick Richard Waldie

Michael James Ward

Neil Andrew Smith

Victoria Louise Garrad

Former Director

Peter Gareth Davies

EXECUTED and **DELIVERED** as a **DEED** by)
GATELEY (HOLDINGS) PLC acting by a)
director in the presence of:)

.....
Director

Witness signature

Witness name

Address

Occupation