

### **Section 430(2B) Companies Act 2006 statement re Lawrence Hutchings**

Further to the announcement made on 8 May 2024, Capital & Regional plc (the “**Company**”) confirms that Lawrence Hutchings stepped down as the Chief Executive Officer and Director of the Company on 15 November 2024 (“**Termination Date**”). As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to Lawrence are set out below.

These terms are in line with the Company’s Directors’ Remuneration Policy which has been approved by shareholders.

1. Up to and including the Termination Date, Lawrence’s salary and benefits continued in the usual way.
2. Lawrence has a 12 month notice period under his service contract and will be paid in lieu of such notice in accordance with the terms of such contract.
3. Lawrence will receive a payment in lieu of the remainder of holiday accrued but untaken as at the Termination Date in accordance with the terms of his service contract. This relates to 13.5 days of holiday leave.
4. A payment of £345,000 will be made to Lawrence in relation to his bonus award for the Company’s financial year ending 30 December 2024 (“**FY24**”) under the Capital & Regional plc Combined Incentive Plan (“**CIP**”). This payment has been calculated by reference to the Company’s performance measured against the performance conditions applying to the bonus award for FY24 and represents one-third of what he would otherwise have expected to receive. Typically a bonus award under the CIP results in both a cash payment and a share award being granted, to the extent that the performance conditions are assessed as having been met. No share awards have been granted to Lawrence in respect of FY24 under the CIP. No bonus will be payable to Lawrence for any subsequent financial years.
5. Under the CIP, Lawrence holds a vested share award in respect of 73,459 ordinary shares in the capital of the Company that was granted in 2020. This share award is retained under the rules of the CIP and is exercisable in accordance with its terms. Following the Termination Date, Lawrence has no entitlement to any other share awards granted under the CIP.
6. In addition to the above, the Company will meet the reasonable costs of legal advice provided to Lawrence in connection with the termination of his employment up to a maximum amount of £3,000 plus VAT.