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Whitbread PLC
01 September 2021

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Whitbread PLC - Louise Smalley - S430 (2B) Companies Act 2006 Statement

As previously announced, Louise Smalley, Group HR Director, retired from the Board and the Company on 31 August 2021. The following information, which will also be made available on the Company's website, is provided in accordance with Section 430 (2B) of the Companies Act 2006:

The Remuneration Committee has determined that Louise will be treated as a good leaver and all payments are in line with the Company's stated Remuneration Policy for a good leaver approved by the shareholders at the General Meeting held on 6 December 2019.

Salary and benefits
Louise received her salary, benefits and pension allowance as usual until the date of leaving the Company. There will be no pay in lieu of notice.

Directors' Annual Incentive Scheme
Subject to performance against the targets set at the start of the financial year, Louise may receive a cash payment in respect of the 2021/22 annual incentive scheme, pro-rated for the period she is employed. She may also receive a cash payment and share award in respect of the 2020/21 financial year, if the supplementary performance measures (tested over the 2021/22 financial year) are met. These payments will be determined by the Remuneration Committee in April 2022.

Deferred awards under previous Annual Incentive Scheme cycles
Share awards deferred in respect of annual incentives earned from the 2019 and 2020 schemes will vest three years from the date of their respective awards.

Restricted Share Plan
An outstanding award made under the RSP in 2020 may vest subject to time pro-rating and assessment of underpins over the full performance period. The maximum possible vesting, subject to assessment of the underpins, would be 9,172 shares. The extent to which these shares vest will be confirmed by the Remuneration Committee in April 2023 and any shares vesting are subject to a further two-year holding period. Louise did not receive a grant under the RSP in 2021.

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