

Redde Northgate plc

Performance targets for 2022 Executive Performance Share Plan awards

On 13th July 2022 awards were granted to the Chief Executive Officer and Chief Financial Officer under the Executive Performance Share Plan (the Company's Long Term Incentive Plan or "LTIP").

The performance targets are set out below and, as in prior years, are weighted 50% against underlying PBT and 50% against underlying EPS.

The Committee believes the performance targets are suitably challenging and best support the Company's medium to long term objectives

	EPS Performance for the Financial Year 2024/2025	PBT Performance for the Financial Year 2024/2025
Threshold target (25% vesting)	52.6p	£165 million
Stretch target (100% vesting)	55.8p	£175 million

Awards will vest, subject to performance, on the third anniversary of grant and will be subject to an additional two year holding period post vesting, during which time awarded shares may not be sold (other than to meet tax or social security obligations).

There is straight line vesting between the points shown, with no vesting below threshold.

The Committee also has the discretion to adjust the formulaic outcome of the LTIP where it considers it is not appropriate taking into account matters such as the underlying performance of the Company, investor experience or wider employee reward experience.