

Section 430(2B) announcement

Further to the announcement on 3 February 2020, Inchcape plc confirms that Stefan Bomhard (the “**Executive**”) will resign as a director of Inchcape plc with effect from 30 June 2020. His employment with Inchcape Management (Services) Limited (the “**Company**”) will continue until that date (the “**Termination Date**”). The following information is provided in accordance with section 430(2B) of the Companies Act 2006.

The Executive’s salary, pension supplement and benefits will be paid by the Company in accordance with the terms of the Executive’s employment contract, up to and including the Termination Date, but will cease thereafter. Stefan Bomhard will not receive any other payment relating to his exit.

1. BONUS

In accordance with the Company’s Remuneration Policy, Stefan Bomhard will not receive a bonus payment for 2019 and 2020.

2. SHARE INCENTIVE TREATMENT

In accordance with the rules of the Company’s Share Incentive Plans, all unvested awards and options will lapse on the Termination Date. These include awards made under Inchcape’s Performance Share Plan (**PSP**) and Co-Investment Plan (**CIP**) in 2018 and 2019.

The 2017 PSP award due to be released on 26 May 2020 will be payable (subject to the two-year holding period) to the extent that the performance targets have been achieved. The 2017 CIP award due to be released on 27 June 2020 will be payable (subject to the two-year holding period) to the extent that the performance targets have been achieved.

The SAYE option will lapse on date of leaving.

The relevant remuneration details relating to the Executive will be included in the Directors’ Remuneration Report in the Annual Report and Accounts for the year ended 31 December 2020.

The information contained in this document will be made available on Inchcape plc’s website until the next Directors’ Remuneration Report is made available.