



HERBERT SMITH  
FREEHILLS  
KRAMER

**DATE: ..... 2025**

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**DIRECTORS' DEED POLL OF RELEASE**

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**INCHCAPE PLC**

Herbert Smith Freehills Kramer LLP

**THIS DEED POLL** is made on \_\_\_\_\_ 2025 by **INCHCAPE PLC** (incorporated and registered in England and Wales under company number 00609782) whose registered office is at 22a St James's Square, London, SW1Y 5LP (the "**Company**") in favour of each of the directors of the Company in office at the time of the Share Buybacks (as defined below), whose names are set out in the Schedule to this deed poll (the "**Directors**").

**WHEREAS:**

1. As explained in the notice of general meeting addressed to the shareholders of the Company dated 28 July 2025 that is appended to this deed poll (the "**Notice**"), the board of directors of the Company has become aware of a technical issue in respect of the Company's procedures in relation to the purchases by the Company of 6,649,554 of its ordinary shares of £0.10 each from Jefferies International Limited during the period commencing on 25 November 2024 and ending on 24 March 2025 (inclusive), pursuant to the share buyback programmes put in place by the Company in accordance with the general authority for the Company to purchase its own shares that had been obtained at the annual general meeting of shareholders held on 9 May 2024 (the "**Affected Share Buybacks**").
2. Despite the Company having sufficient distributable reserves in accounting terms to conduct the Affected Share Buybacks at all relevant times, the Affected Share Buybacks were in breach of certain procedural requirements under the Companies Act 2006 (the "**Act**") because the interim accounts, by reference to which the distributable reserves available to conduct the Affected Share Buybacks were determined, were not filed at Companies House.
3. The Company has been advised that, as a consequence of the Affected Share Buybacks having been conducted otherwise than in accordance with the Act, the Company may have claims against each of the Directors.
4. Pursuant to the special resolution set out in the Notice and duly passed by the Company's shareholders in a general meeting on 26 August 2025, the Company proposes to waive and release any and all claims which it has or may have in connection with the Affected Share Buybacks against each of the Directors and wishes to enter into this deed poll in favour of the Directors in order to effect the same.

**THIS DEED POLL WITNESSES** as follows:

1. **RELEASE**

The Company hereby unconditionally and irrevocably waives and releases each of the 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 the shareholders of the Company, in connection with all or part of the Affected Share Buybacks.

2. **GOVERNING LAW AND JURISDICTION**

- 2.1 This deed poll and any dispute or claim arising out of it or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including non-

contractual disputes or claims) shall be governed by and construed in accordance with English law.

- 2.2 The courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) which may arise out of or in connection with this deed poll or its subject matter, existence, negotiation, validity, termination or enforceability.

**IN WITNESS** of which this deed poll has been executed and has been delivered on the date which first appears above.

**EXECUTED** as a deed poll by

**INCHCAPE PLC**

acting by \_\_\_\_\_ ) .....  
Director

in the presence of: \_\_\_\_\_ )  
*Signature of Witness*

*Name of Witness:* \_\_\_\_\_

*Address of Witness:* \_\_\_\_\_

## **SCHEDULE – DIRECTORS**

### **A. DIRECTORS**

1. Jerry Buhlmann
2. Duncan Tait
3. Adrian Lewis
4. Alison Platt
5. Nayantara Bali
6. Juan Pablo Del Río
7. Byron Grote
8. Alex Jensen
9. Stuart Rowley

### **B. FORMER DIRECTOR**

1. Sarah Kuijlaars