

20 February 2023

Vesuvius plc (“Vesuvius”) Companies Act Section 430(2B) Statement Guy Young

As announced on Friday 9 September 2022, and subsequently on 5 January 2023, Guy Young has resigned from his position as Chief Financial Officer and Executive Director of Vesuvius plc. He stepped down from the Board on 17 February 2023.

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to Mr Young are set out below. All payments are in line with the Company’s stated Remuneration Policy for an Executive Director who resigns from employment as published in the 2021 Annual Report. This Policy was approved by the Company’s shareholders at the 2020 AGM.

Salary and benefits

Mr Young received his salary, benefits and pension allowance as usual until the date he left the Company.

Cash and share incentives

Mr Young will not be eligible for an Annual Incentive payment in respect of 2022 or any part of 2023, nor will he be eligible for any future Long-Term Incentive Plan awards.

The unvested shares outstanding for Mr Young under the Long-Term Incentive Plan lapsed on the date of his departure from the Company, whilst deferred shares allocated to Mr Young under the Deferred Share Bonus Plan in 2020, 2021 and 2022 will vest in full at the earliest opportunity following his departure from the Company. Any dividend equivalents accrued in respect of these awards will be paid in shares upon vesting.

Shareholding guidelines

The Company’s shareholding guidelines encourage Executive Directors to build and hold a shareholding in the Company equivalent in value to at least 200% of base salary. Following their departure from the Company, Executive Directors remain subject to this shareholding requirement and are required to continue to retain either: (1) shares in value of 200% of their base salary; or if lower (1) 100% of their shareholding on cessation of employment for the first year after their cessation as an Executive Director, and to retain at least 50% of such shares during the second year after such cessation. In accordance with these guidelines Mr Young is required to retain a shareholding in the Company for two years after his departure.

No further payments were or will be made to Mr Young in connection with his resignation from office.

Full details of Mr Young’s remuneration will be disclosed for the financial years ended 31 December 2022 and 2023 in the Directors’ Remuneration Reports in the 2022 and 2023 Annual Reports, respectively.