

13 April 2023

Jaywing Plc

Grant of Share Options

Jaywing Plc (AIM: JWNG) "Jaywing" or the "Company", the integrated agency powered by data science, today announces that it has introduced a new Long Term Incentive Plan ("LTIP") and Company Share Option Plan ("CSOP"). Under the LTIP and CSOP, options ("LTIP Options" and "CSOP Options" as applicable) over ordinary shares of 5 pence each in the Company ("Shares") may be granted at the discretion of the Remuneration Committee.

The Company has today granted LTIP Options and CSOP Options to Andrew Fryatt (CEO) and Christopher Hughes (CFO) as detailed in the table below.

Name	Position	No. of Shares over which Options have been granted	Type of Options	Exercise Price in pence	Vesting Price in pence	Performance /Vesting Period in years
Andrew Fryatt	Chief Executive Officer	571,000	LTIP	5.0	10.0	2
		571,000	LTIP	5.0	10.0	4
		1,200,000	CSOP	5.0	N/A	3
		2,342,000	Total			
Christopher Hughes	Chief Financial Officer	1,200,000	CSOP	5.0	N/A	3

Vesting of the LTIP Options granted to Andrew Fryatt is subject to the following performance criterion: the volume-weighted average mid-market closing price of a Share as derived from the AIM Appendix to the Daily Official List ("VWAP"), over a period of 45 dealing days ending on or after the second and fourth anniversaries of the date of grant of the applicable LTIP Options above is equal to or greater than the agreed Vesting Price as specified in the table above. This performance criterion includes a straight-line performance ratchet of between 70% and 100% of the Shares under each LTIP Option between the VWAP of 10p and 40p.

The performance period for LTIP Options granted under the LTIP will typically be four years commencing from the date of grant of the relevant LTIP Option. In the case of Andrew Fryatt, in recognition of his service to the Company since March 2020, 50% of his LTIP Options will vest and be exercisable on or after the second anniversary of the date of grant, subject to and to the extent that the Vesting Price is met or exceeded.

Except in the event of a change of control of the Company and in certain 'good leaver' scenarios, LTIP Options may only be exercised after the expiry of the performance period and to the extent that the relevant performance criterion is met. LTIP Options shall be granted under the LTIP with an exercise price of 5 pence per Share (being equal to the nominal value of a Share). Shares acquired on exercise of LTIP Options shall be subject to a two-year holding period, during which time they cannot be sold, except in certain circumstances including, but not limited to, the sale of Shares to meet any tax liabilities arising upon exercise of the LTIP Options.

The Company has today granted market value CSOP Options over a total of 4,640,000 Shares with an exercise price of 5.0 pence per Share. This total includes the 1,200,000 CSOP Options granted to each of Andrew Fryatt (CEO) and Christopher Hughes (CFO) as detailed above, and 2,240,000 CSOP Options granted to certain senior employees of the Company.

The vesting period of the CSOP Options shall be three years from the date of grant. Except in the event of a change of control of the Company and in certain 'good leaver' scenarios, no CSOP Options may be exercised prior to the expiry of the vesting period. Shares acquired on exercise of the CSOP Options shall be subject to a holding period of one year, during which time they cannot be sold, except in certain circumstances including, but not limited to, the sale of Shares to cover the exercise price payable upon exercise of the CSOP Options. No performance conditions attach to the exercise of the CSOP Options.

The total number of Shares that can be acquired pursuant to options granted under the LTIP and CSOP today amounts to 5,782,000, representing approximately 5.83% of the Company's fully diluted issued share capital. The aggregate number of Ordinary Shares that may be used to satisfy all options granted under the LTIP and the CSOP will not exceed 10% of the enlarged ordinary share capital of Jaywing.

The grant of the CSOP and LTIP options to Andrew Fryatt comprises a related party transaction pursuant to Rule 13 of the AIM Rules for Companies. The independent directors of Jaywing consider, having consulted with its nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

This announcement contains inside information

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Note: This and other press releases are available at the Company's website:

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Andrew Fryatt				
2	Reason for the notification					
a)	Position/status	Chief Executive Officer				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Jaywing plc				
b)	LEI	2138005USCN3ESKGRU20				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of 5 pence each GB00BF5KDY46				
b)	Nature of the transaction	Grant of options over new ordinary shares pursuant to Long Term Incentive Plan ("LTIP")				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price</th> <th>Volume</th> </tr> </thead> <tbody> <tr> <td>Exercise price of 5p</td> <td>1,142,000</td> </tr> </tbody> </table>	Price	Volume	Exercise price of 5p	1,142,000
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Exercise price of 5p	1,142,000					

d)	Aggregated information - Aggregated volume - Price	N/A
e)	Date of the transaction	13 April 2023
f)	Place of the transaction	Outside a trading venue

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Andrew Fryatt
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
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a)	Name	Christopher Hughes
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Jaywing plc
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