

National World plc  
18 April 2023

**National World plc**

("National World")

**Completion of 2019 Value Creation Plan  
and  
Notification of transactions by PDMRs**

National World announces that on 17 April 2023 awards in the form of nominal cost options over a total of 12,663,363 new ordinary shares vested pursuant to the terms of the 2019 Value Creation Plan (VCP) including awards to two executive directors as detailed below:

Name	Position	Awards vested/shares issued
David Montgomery	Executive Chairman	4,432,177
Mark Hollinshead	Chief Commercial Officer	3,799,009

Within the total above, 4,432,177 awards to Vijay Vaghela, a director until September 2022 and deemed a good leaver, also vested.

The VCP was put in place on Admission in September 2019 to support the delivery of the Company's strategy, to retain the lead executives and reward them for driving its successful delivery. The overall effect of the VCP was that the participants together were able to earn Ordinary Shares equivalent in value to 10% of any equity value created above an 8% compound annual growth rate based on the measurement of absolute total shareholder return generated over the VCP performance period. The share testing period for the VCP ended on 14 April 2023. Further information on the VCP is set out in our 2022 annual report.

The information set out below is provided in accordance with the requirements of Regulation 19(3) of the EU Market Abuse Regulation No 596/2014:

**UPDATE**

1.	Details of PDMR / person closely associated		
a)	Name	David Montgomery	
2.	Reason for the notification		
a)	Position / status	Executive Chairman	
b)	Initial notification /amendment	Initial notification	
3.	Details of the issuer		
a)	Name	National World plc	
b)	LEI	213800NL4ICLKYSYU749	
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	Ordinary Shares of 0.1p par value	
b)	Identification code of the Financial Instrument	GB00BJN5J635	
c)	Nature of the transaction	Grant of options	
d)	Price(s) and volume(s)	Price	Volume
		0.1p	4,432,177

f)	Date of the transaction	17 April 2023
g)	Place of the transaction	XLON

1.	Details of PDMR / person closely associated					
a)	Name	Mark Hollinshead				
2.	Reason for the notification					
a)	Position / status	Chief Commercial Officer				
b)	Initial notification /amendment	Initial notification				
3.	Details of the issuer					
a)	Name	National World plc				
b)	LEI	213800NL4ICLKYSYU749				
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f)	Date of the transaction	17 April 2023				
g)	Place of the transaction	XLON				

**Enquiries:**

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