

Norman Broadbent plc
("Norman Broadbent or the "Company")

**Grant of Options
and
Director/PDMR Shareholding**

Norman Broadbent (AIM: NBB), a leading London quoted Executive Search and Interim Management firm offering a diversified portfolio of integrated Leadership Acquisition & Advisory Services, announces that, on 28 July 2023 (the "Date of Grant"), it granted options over, in aggregate, 4,148,148 ordinary shares of £0.01 each ("Ordinary Shares") in the Company ("Options") to both Executive Directors and certain employees (the "Grant") under its Enterprise Management Incentive Option Scheme 2022 (the "Scheme"). The Options are exercisable at nil pence per Ordinary Share.

The Options granted under the Scheme vest over a 3-year period (25 per cent. of the Grant are deemed to have vested on 18 March 2023*). Once vested, the Options can be exercised within 7 years of the Date of Grant date subject to the following two sets of performance criteria:

- 50 per cent. of the vested Options are exercisable on a scaled basis following the price of an Ordinary Share achieving an average of between 10p and 19p over any three-month period prior to 30 June 2026 ("Share Price Vesting Options"); and
- The remaining 50 per cent. of the vested Options are exercisable on a scaled basis following the achievement by the Company of audited EBITDA in the range of greater than £500,000 to £1,250,000 in any financial year from the Date of Grant to 31 December 2025 ("EBITDA Vesting Options").

The following table sets out details of the Options that have been granted to the Executive Directors and one person discharging managerial responsibilities ("PDMR"):

Name of Individual	Director/PDMR	Number of Share Price Vesting Options granted	Number of EBITDA Vesting Options granted	Total Number of Options granted	Total Number of Options held following Grant	Percentage of the Company's Existing Issued Shares Under Option held	Percentage of the Company's Fully Diluted Share Capital held**
Kevin Davidson	CEO	299,076	299,072	598,148	2,548,148	4.1%	3.4%
Mehr Malik	CFO	850,000	850,000	1,700,000	1,700,000	2.8%	2.3%
Sean Bergin	COO and PDMR	125,000	125,000	250,000	1,700,000	2.8%	2.3%
Total		1,274,076	1,274,072	2,548,148	5,948,148	9.7%	8.0%

*anniversary of original grant of options

**assuming that no further Ordinary Shares are issued between the date of this announcement and the exercise of the Options.

In addition, a further 1,600,000 options over Ordinary Shares have been granted to certain of the Company's employees. Following the Grant, there are 12,148,148 options over Ordinary Shares outstanding representing 19.7 per cent. of the Company's issued share capital. At the date of this announcement, the Company has 61,817,543 Ordinary Shares in issue.

The FCA notification, made in accordance with the requirements of the UK Market Abuse Regulation is appended further below.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Kevin Davidson CEO Mehr Malik CFO Sean Bergin COO
2	Reason for the notification	
a)	Position/status	See 1a) above
b)	Initial notification /Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Norman Broadbent Plc
b)	LEI	213800E5YN5TA934XA23
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	Options over ordinary shares of £0.01 each in Norman Broadbent Plc Identification code (ISIN) for Norman Broadbent Plc ordinary shares: GB00B3VF4Y66	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Name	Price(s) Volume(s)
		Kevin Davidson	nil 598,148
		Mehr Malik	nil 1,700,000
		Sean Bergin	nil 250,000
d)	Aggregated information - Aggregated volume - Price	N/A	
e)	Date of the transactions	Options put in place as of 28 July 2023	
f)	Place of the transaction	Outside a trading venue	

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

For further information, please contact:

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Kevin Davidson, CEO

Mehr Malik, CFO

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Tom Griffiths / Tom Knibbs (Corporate Advisory)

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