

Avon Technologies plc

28 November 2024

# NOTIFICATION DEALING WITH GRANT OF AWARDS UNDER THE COMPANY'S LTIP AND DSBP

## AVON TECHNOLOGIES PLC

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

### LTIP Awards

On 26 November 2024 the following awards ("LTIP Awards") over ordinary shares of £1 each in Avon Technologies plc were granted under the Company's Long Term Incentive Plan ('LTIP') to the following person(s) discharging managerial responsibilities:

PDMR	Position	Country of residence	No. of shares under LTIP Award
Jos Sclater	Chief Executive Officer	UK	72,575
Rich Cashin	Chief Financial Officer	UK	42,379
Steve Elwell	President Avon Protection	UK	18,841
James Wilcox	President Team Wendy	US	20,569

The LTIP Awards were granted as nil cost options for the three UK resident PDMRs and as a conditional award for James Wilcox who is resident in the US. The LTIP Awards will ordinarily become exercisable from (or vest on as relevant) 26 November 2027, subject to the grantee's continued service and the Remuneration Committee's assessment of the extent to which the performance conditions applicable to the LTIP Awards are satisfied.

Fifty percent of each LTIP Award is subject to a performance condition relating to the Group's adjusted basic earnings per share ("EPS"). No portion of the EPS element may vest unless the adjusted EPS for the financial year ending 30 September 2027 ("FY27") is at least 100 US cents, for which 0% of the EPS element may vest, rising on a straight-line basis to full vesting of the EPS element for EPS of 140 US cents or better.

Thirty percent of each LTIP Award is subject to a performance condition relating to the Group's return on invested capital ("ROIC"). No portion of the ROIC element may vest unless the ROIC for FY27 is at least 18%, for which 0% of the ROIC element may vest, rising on a straight-line basis to full vesting of the ROIC element for ROIC of 22% or better.

The balance of each LTIP Award is subject to a performance condition relating to total shareholder return ("TSR"). No portion of the TSR element may vest unless TSR (as defined) is at least £16, for which 0% of the TSR element may vest, rising on a straight-line basis to full vesting of the TSR element for TSR of £20 or higher. TSR for the purposes of the TSR element is the average of the closing prices for ordinary shares the Company for dealing days in the period 1 July 2027 to 30 September 2027 inclusive aggregated with the value of the dividends with record dates in the period 1 October 2024 to 30 September 2027.

The Remuneration Committee retains a general discretion to reduce the extent of vesting of an LTIP Award if it considers that the overall performance of the Company or the grantee does not justify the level of vesting that would

considers that the overall performance of the Company or the grantee does not justify the level of vesting that would otherwise apply.

The LTIP Awards to the Company's Executive Directors are subject to a two year post vesting holding period on a net of tax basis.

Fuller details of the performance conditions applicable to the LTIP Awards will be set out in the Company's Directors' Remuneration Report for the year ending 30 September 2024.

#### DSBP Awards

On 26 November 2024 the following awards ("DSBP Awards") over ordinary shares of £1 each in Avon Technologies plc were granted under the Company's Deferred Share Bonus Plan ('DSBP') to the following person(s) discharging managerial responsibilities:

PDMR	Position	Country of residence	No. of shares under DSBP Award
Jos Sclater	Chief Executive Officer	UK	12,461
Rich Cashin	Chief Financial Officer	UK	8,490

The DSBP Awards relate to the deferral of one-quarter of annual bonus for FY24 in the form of a DSBP Award and were granted as nil cost options which will ordinarily become exercisable from 26 November 2026.

The information set out below is provided in accordance with the requirements of UK MAR.

Details of the full notifications received by the Company are set out below.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	<ol style="list-style-type: none"> <li>1. Jos Sclater</li> <li>2. Jos Sclater</li> <li>3. Rich Cashin</li> <li>4. Rich Cashin</li> <li>5. Steve Elwell</li> <li>6. James Wilcox</li> </ol>
2	Reason for Notification	
a)	Position/status	<ol style="list-style-type: none"> <li>1. Chief Executive Officer</li> <li>2. Chief Executive Officer</li> <li>3. Chief Financial Officer</li> <li>4. Chief Financial Officer</li> <li>5. President Avon Protection</li> <li>6. President Team Wendy</li> </ol>
b)	Initial notification/Amendment	Initial Announcement
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Avon Technologies plc
b)	LEI	213800JM1AN62REBWA71
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 £1 each in Avon Technologies plc  GB0000667013	
b)	Nature of the transaction	1. Grant of a nil cost option LTIP award  2. Grant of a nil cost option DSBP award  3. Grant of a nil cost option LTIP award 4. Grant of a nil cost option DSBP award 5. Grant of a nil cost option LTIP award 6. Grant of a conditional award LTIP award	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		1. Nil  2. Nil  3. Nil  4. Nil  5. Nil  6. Nil	1. 72,575  2. 12,461  3. 42,379  4. 8,490  5. 18,841  6. 20,569
d)	Aggregated information  - Aggregated volume        - Price	1 and 2 85,036  3 and 4 50,869  5 and 6 N/A single transaction  Nil in all cases	
e)	Date of the transaction	26 November 2024	
f)	Place of the transaction	Outside a trading venue	

Enquiries:

#### Avon Technologies plc

Miles Ingrey-Counter, Company Secretary

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