

17 April 2025

Headlam Group plc
(the 'Company')
Grant of awards under Performance Share Plan

Performance Share Plan awards

On 17 April 2025, the Company granted awards in the form of nil-cost options over 1,238,535 ordinary shares of 5 pence each in the Company under the Company's Performance Share Plan, (the 'PSP') to the following Executive Directors:

Executive Director / PDMR	Role	Number of ordinary shares over which PSP awards granted
Chris Payne	Chief Executive	741,285
Adam Phillips	Chief Financial Officer	497,250

As detailed in the 2024 Annual Report and Accounts published on 24 March 2025, vesting of the PSP awards is dependent on continued employment and the achievement of performance conditions against the following measures:

- Earnings Per Share performance (70%);
- relative Total Shareholder Return performance measured against the constituents of the FTSE SmallCap Index (excluding investment trusts) (20%); and
- reduction in greenhouse gas emissions (10%).

The performance conditions will be measured over a three-year performance period.

In addition, the awards are further subject to an underpin performance condition that the extent of vesting reflects the overall financial performance of the Company over the three-year performance period. When making this determination the Company's Remuneration Committee will have full discretion to ensure that the final outcome is warranted based on the performance of the Company in light of all relevant factors to ensure there have been no windfalls gains.

PSP awards granted to Executive Directors are additionally subject to a two-year holding period following the date of vesting during which a dividend equivalent will accrue in the form of additional shares to the extent the awards vest, as calculated on a re-investment basis.

The awards are subject to the malus and clawback provisions of the PSP.

Headlam Group plc

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Chris Payne, Chief Executive

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Adam Phillips, Chief Financial Officer

Alison Hughes, General Counsel & Company Secretary

Panmure Gordon (UK) Limited (Corporate Broker)

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Tom Scrivens / Atholl Tweedie

Peel Hunt LLP (Corporate Broker)

Tel: 020 7418 8900

George Sellar / Finn Nugent

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

1.	Details of PDMR / person closely associated with them ("PCA")
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a)	Name	Chris Payne		
2.	Reason for the notification			
a)	Position / status	Chief Executive		
b)	Initial notification / amendment	Initial notification		
3.	Details of the issuer			
a)	Name	Headlam Group plc		
b)	LEI	21380014AZZUJEYX9O90		
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	Ordinary shares of 5 pence each.		
b)	Identification code	ISIN: GB0004170089		
c)	Nature of the transaction	Grant of nil-cost options over Ordinary Shares under the Company's Performance Share Plan		
d)	Price(s) and volume(s)	Price(s)	Volume(s)	
		Nil	741,285	
e)	Aggregated information - Volume - Price	N/A		
f)	Date of the transaction	17 April 2025		
g)	Place of the transaction	Outside a trading venue		

1.	Details of PDMR / person closely associated with them ("PCA")	
a)	Name	Adam Phillips
2.	Reason for the notification	
a)	Position / status	Chief Financial Officer
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer	
a)	Name	Headlam Group plc
b)	LEI	213800I4AZZUJEYX9O90
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	Ordinary shares of 5 pence each.

b)	Identification code	ISIN: GB0004170089		
c)	Nature of the transaction	Grant of nil-cost options over Ordinary Shares under the Company's Performance Share Plan		
d)	Price(s) and volume(s)	Price(s)	Volume(s)	
		Nil	497,250	
e)	Aggregated information - Volume - Price	N/A		
f)	Date of the transaction	17 April 2025		
g)	Place of the transaction	Outside a trading venue		

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