

10 April 2026

Cavendish plc ("Cavendish")

Directors Dealings

Cavendish plc (AIM:CAV) operates a Deferred Bonus Scheme (the "DBS") and a Short Term Incentive Scheme (the "STIP") (together, the "Schemes") which are legacy schemes established by Cenkos Securities plc but under which outstanding awards at completion of the merger between finnCap Group plc and Cenkos Securities plc (on 7 September 2023) were rolled-over into awards over Cavendish shares.

On 8 April 2026, in accordance with the terms and conditions of the Schemes, one third of the DBS awards granted to certain employees, including Executive Directors, in 2023, and one-third of the STIP awards granted to certain employees, including Executive Directors, in July 2023, vested. The vested awards were satisfied by the transfer of shares allocated for that purpose under the Cenkos Securities Employee Benefit Trust (EBT).

Upon vesting of these awards, and after any off-market sales to the EBT to satisfy the income tax and NIC liability arising on the vesting, Julian Morse (Co-CEO) and Ben Procter (CFO) received and retained 681,423 and 235,578 shares respectively as shown in the table below. Julian Morse elected to satisfy the tax liability arising on vesting from his own funds and therefore retained the total number of vested shares.

Director /PDMR	Total of DBS and STIP Shares Vesting	Shares retained following any sale to cover tax liability	Resulting Shareholding	Shareholding % of ISC
Julian Morse, Co-CEO	681,432	681,423	7,921,190	2.05%
Ben Procter, CFO	444,487	235,578	1,832,113	0.47%

Further details of the vesting of awards and sale to cover tax liability are included in the notification below, made in accordance with the requirements of the UK Market Abuse Regulation.

For further information, please contact:

CONTACTS

Cavendish (Management)

Julian Morse, Co-Chief Executive Officer
John Farrugia, Co-Chief Executive Officer
Ben Procter, Chief Financial Officer

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SPARK Advisory Partners (Nominated Advisor)

Matt Davis

Tel: +44 (0) 20 3368 3550

1	Details of the persons discharging managerial responsibility							
a)	Name	Julian Morse						
2	Reason for the notification							
a)	Position/status	Co-CEO						
b)	Initial notification/amendment	Initial						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Full name of the entity	Cavendish plc						
b)	Legal Entity Identifier Code	213800DLRUJW6JVNS533						
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 £0.01 nominal value each						
b)	Identification Code	GB00BGKXPX309						
c)	Nature of the transaction	Vesting of ordinary shares under the Short Term Incentive Plan awarded in 2023						
d)	Currency	GBP - British Pound						
e)	Price(s) and Volume(s)	<table> <tr> <th>Price(s) share</th><th>per</th><th>Volume(s)</th></tr> <tr> <td>N/A</td><td></td><td>681,432</td></tr> </table>	Price(s) share	per	Volume(s)	N/A		681,432
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N/A		681,432						

f)	Aggregated Information - Price - Volume - Total Price	N/A
g)	Date of transaction	8 April 2026
h)	Place of transaction	Outside a trading venue

1	Details of the persons discharging managerial responsibility													
a)	Name	Ben Procter												
2	Reason for the notification													
a)	Position/status	CFO												
b)	Initial notification/amendment	Initial												
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor													
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a)	Description of the financial instrument, type of instrument	Ordinary Shares of £0.01 nominal value each												
b)	Identification Code	GB00BGKPX309												
c)	Nature of the transaction	Vesting of ordinary shares under the Deferred Bonus Scheme and Short Term Incentive Plan awarded in 2023 and subsequent sale to satisfy the tax and NIC liabilities arising.												
d)	Currency	GBP - British Pound												
e)	Price(s) and Volume(s)	<p>(1) Vesting of awards</p> <table border="1"> <thead> <tr> <th>Price(s) share</th><th>per</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>N/A</td><td></td><td>444,487</td></tr> </tbody> </table> <p>(2) Sale of shares to satisfy tax and NIC liabilities</p> <table border="1"> <thead> <tr> <th>Price(s) share</th><th>per</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>£0.0875</td><td></td><td>208,909</td></tr> </tbody> </table>	Price(s) share	per	Volume(s)	N/A		444,487	Price(s) share	per	Volume(s)	£0.0875		208,909
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