

1 November 2016

### **Brian Taylorson: Section 430 (2B) Companies Act 2006 Statement**

Further to the announcement dated 13 September 2016, Elementis plc (the “Company”) confirms that Brian Taylorson stepped down as Chief Financial Officer (CFO) and an executive director of the Company with effect from the end of 31 October 2016. He is supporting Ralph Hewins, CFO, on a full time basis until the end of November and then as required during the remainder of his notice period which ends on 16 May next year.

In accordance with Section 430(2B) of the Companies Act 2006, remuneration payments in respect of Mr Taylorson as determined by the Remuneration Committee of the Company (the “Committee”) are set out below. Further details will be included in the Company’s 2016 annual report and accounts to be published in March.

#### **Loss of office payments**

Brian Taylorson has not and will not receive any payment for loss of office as a director of the Company or any other payments in relation to the cessation of his employment.

#### **Notice period**

The Company served 12 months’ notice on Mr Taylorson, in accordance with its contractual obligations, on 17 May 2016. In accordance with contractual provisions, Mr Taylorson continued (and will continue) to receive his salary and other contractual benefits (as listed below) throughout the notice period.

2016 annual salary: £347,921 (no increase will be made for 2017).

Benefits: car allowance, PMI and life assurance (as per remuneration policy); value similar to previous year (2015: £20,000).

Pension: 30% of annual salary.

#### **2016 bonus plan**

Mr Taylorson participated in the 2016 bonus plan and his maximum bonus opportunity was 125% of his basic salary. However, his bonus entitlement will be pro-rated to 30 November 2016. The performance conditions applying to the 2016 bonus plan were summarised in the 2015 Remuneration Report of the Annual Report. These will be tested early in 2017 and the extent to which performance conditions have been met and any bonus will become payable, together with information about the performance conditions, will be disclosed in the 2016 Remuneration Report of the Annual Report. Any bonus payable will be paid in cash in March 2017 (pro-rated as above); in the circumstances, 50% bonus deferral will not be applied to any bonus payments.

Mr Taylorson will not be participating in the 2017 bonus plan.

#### **Long Term Incentive Plan (“LTIP”) awards**

The awards made in April 2015 and 2016, which (subject to performance) would ordinarily vest on the 3<sup>rd</sup> anniversary of the date of award, will lapse on the expiry of the notice period in accordance with the rules of the LTIP. In respect of the award made to him in April 2014 which (subject to performance) would ordinarily vest on 1 April 2017, Mr Taylorson has agreed to renounce the award with effect from 1 November 2016.

There are no vested LTIP awards outstanding and no LTIP award will be made to Mr Taylorson in 2017.

**All Employee Share Plans (Elementis SAYE Share Option Scheme)**

Mr Taylorson holds SAYE options that were granted in 2014 and which may be exercised in accordance with the rules of the scheme.

Wai Wong  
Company Secretary