

Section 430 (2B) Companies Act 2006 Statement

The following information is provided in accordance with section 430(2B) of the Companies Act 2006.

On 12 July 2019, the Company announced that Nick Bray, Chief Financial Officer, will be stepping down as Chief Financial Officer from Sophos Group plc. To support an orderly transition and succession process, Mr. Bray will continue with Sophos until mid-November 2019, after the Company's half year results.

The following arrangements will apply in respect of Mr. Bray's remuneration:

1. Mr. Bray will remain an employee of Sophos until his departure in mid-November and will receive salary and benefits for the period up to his date of departure.
2. Mr. Bray will not receive a bonus for the 2019 or 2020 financial year.
3. Mr. Bray's awards under the Sophos Group Long Term Incentive Plan 2015 will continue to vest in accordance with their normal timetable. However, in accordance with the plan rules, any awards granted in the form of Restricted Share Units over unvested shares and any unvested awards granted in the form of Performance Share Units will lapse on the date on which his employment ceases. All vesting dates are currently expected to occur prior to the date of termination.
4. In accordance with the rules of the Sophos Group SAYE Option Scheme 2015, the options granted to Mr. Bray under such scheme in August 2016 over 11,111 shares will, if held for longer than three years at the date of cessation, remain exercisable until their normal lapse date in February 2020.
5. Mr Bray will not be eligible to participate in any equity-based plans for the remainder of his employment save for the Sophos Group SAYE Option Scheme 2015 – any new options granted to him under such plan are expected to lapse on the date on which his employment ceases.
6. Mr. Bray will receive a capped contribution of up to £2,300 (plus VAT) towards legal fees incurred in connection with his cessation of office.
7. If Mr. Bray is asked to assist with projects post-termination, he will be reimbursed for reasonable travel and accommodation expenses.

Sophos confirms that Mr. Bray has not and will not receive any other remuneration payments for loss of office of the type specified in section 430(2B) of the Companies Act 2006. The relevant remuneration details relating to Mr. Bray will be included in Sophos' Directors' Remuneration Report for the year ending 31 March 2020.