

**Stelrad Group plc (the “Company”)**  
**Section 430(2B) Companies Act 2006 statement**

As announced on 27 September 2023, George Letham retired from his position as Chief Financial Officer and Executive Director of the Company and stepped down from the Board on 22 November 2023. The following information is provided by the Company in accordance with Section 430(2B) of the Companies Act 2006.

George received his basic salary, pension and benefits up until 22 November 2023.

George remains eligible to earn an annual bonus in respect of 2023, pro-rated to take into account the proportion of 2023 for which he served as a Director. The amount of any bonus earned will depend upon the satisfaction of the applicable performance conditions and Remuneration Committee approval. Any bonus earned will be paid 75% in cash and 25% deferred into shares under the Company’s Deferred Share Bonus Plan. Details of any bonus earned will be included in the Company’s Directors’ Remuneration Report for the year ending 31 December 2023.

George will retain the Long-Term Incentive Plan award granted to him in 2022. The award remains subject to its original performance conditions and, subject to their satisfaction, will vest at the originally envisaged date and then be subject to a two year holding period. To the extent the performance conditions are satisfied, the vested award will be reduced pro-rata to take account of the proportion of the vesting period for which George was in employment.

All payments are in line with the Company’s Directors’ Remuneration Policy approved by shareholders at the 2022 Annual General Meeting.

As announced on 27 September 2023, George will remain with the business as a Strategic Advisor to the CEO on a part-time basis for a six month period.