

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

WH SMITH PLC

WH Smith PLC (the “**Company**”) announced on 15th March 2024 that Robert Moorhead has decided to step down as CFO and COO with effect from 30th November 2024. Robert Moorhead will remain with the Company until 28th February 2025 to ensure an orderly transition. As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments to be made to Robert Moorhead are set out below.

Salary and benefits

Robert Moorhead will continue to receive his salary and contractual benefits up to 28th February 2025. There will be no payment in lieu of notice.

Other terms agreed with Robert Moorhead, which were the subject of careful consideration by the Remuneration Committee and are in line with the Company’s Remuneration Policy which was approved by shareholders at the 2021 AGM, are as follows:

Annual Bonus Plan (the ‘Plan’)

Robert Moorhead will be treated as a good leaver under the Plan and will be paid such bonus, if any, as may be due to him for the financial year ending 31st August 2024. Any such bonus will be paid at such time and on the same basis as the other senior executives who participate in the Plan. Any bonus payable in respect of the financial year ending 31st August 2024 will be paid in cash and shares. One third of any bonus payable over target will be deferred into shares for a period of up to three years. The shares will be released one third on each anniversary of the date of grant. Robert Moorhead is also eligible for a pro-rata bonus for the financial year ending 31st August 2025. Any bonus will remain subject to malus and clawback provisions.

Long-Term incentives (‘LTIP’)

Robert Moorhead will be treated as a good leaver under the LTIP in accordance with plan rules. The details of the treatment agreed is set out in the below table and all outstanding awards will remain subject to malus and clawback provisions. Awards accrue the benefit of any dividends paid by the Company over the performance and holding periods.

Type of Award	Outstanding Awards	Treatment
LTIP November 2020	60,754	The award vested in November 2023. The vested shares are subject to a two-year holding period and will be exercisable for a period of 12 months from the fifth anniversary of the date of grant, ie, from November 2025.
LTIP November 2021	86,934	Due to vest in November 2024 (subject to performance testing). Any vested shares are subject to a two-year holding period and will be exercisable for a period of 12

		months from the fifth anniversary of the date of grant, ie, from November 2026.
LTIP November 2022	Pro-rated position: 85,291	Due to vest in November 2025 (subject to performance testing). Any vested shares will be exercisable for a period of 12 months from the fifth anniversary of the date of grant, ie, from November 2027.
LTIP November 2023	Pro-rated position: 55,938	Due to vest in November 2026 (subject to performance testing). Any vested shares will be exercisable for a period of 12 months from the fifth anniversary of the date of grant, ie, from November 2028.

Robert Moorhead will not receive any new awards under the LTIP.

Note: LTIP awards will remain subject to performance and will be further reduced if the performance targets are not achieved.

Deferred Bonus Plan ('DBP')

Robert Moorhead will receive his awards under the DBP in accordance with the plan rules. The details of the outstanding awards are set out in the below table and all outstanding awards will remain subject to malus and clawback provisions. The shares are not subject to performance conditions and are released one-third on each anniversary of the date of grant. Awards accrue the benefit of any dividends paid by the Company over the holding period.

Type of Award	Outstanding Awards	Treatment
DBP November 2021	1,782	Due to vest in November 2024.
DBP November 2022	18,698	Due to vest in November 2024 and November 2025.
DBP November 2023	30,026	Due to vest in November 2024, November 2025 and November 2026.

Robert Moorhead will be required to maintain a minimum shareholding requirement of 250% of base salary for a period of two years after he leaves the Company.

Further information

The relevant remuneration details relating to Robert Moorhead, including information on the vesting of any outstanding awards detailed above and the dividend equivalents payable on them, will be included in the Directors' Remuneration Report in the Annual Report and Accounts.

In accordance with section 430(2B) of the Companies Act 2006, the information contained in this document will be made available on WH Smith PLC's website until WH Smith PLC's next Directors' Remuneration Report is made available.

15 March 2024