

## **Statement under s.430(2B) Companies Act 2006**

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

James Ward-Lilley is stepping down as Chief Executive Officer and as an executive director of Vectura Group PLC (the "Company") and his employment and office with the Company will end at close of business on 30 June 2019.

Remuneration arrangements in respect of his departure have been determined by the Remuneration Committee in line with Mr Ward-Lilley's service contract and the Company's Remuneration Policy approved by shareholders on 25 May 2017. Further details will be included in the Company's 2019 Annual Report, to be published in the Spring of 2020.

Mr Ward-Lilley will be assisting the Group with an orderly transition of his duties until the end of his employment and office on 30 June 2019. He will, accordingly, continue to receive his salary and contractual benefits until this date.

On ceasing to be employed by the Company, Mr Ward-Lilley will be entitled to receive:

1. Payment of salary and the value of contractual benefits in lieu of notice for his contractual notice period and a payment in lieu of pension contributions for that period from 1 July 2019 to 30 June 2020 payable in three equal instalments on or around 30 June 2019, 30 October 2019 and 29 February 2020. The second and third tranches may be reduced to take account of mitigation by Mr Ward-Lilley.
2. Payment for any accrued holiday not taken before 30 June 2019.
3. A contribution in respect of legal costs of up to £10,000 plus VAT.
4. A contribution towards outplacement counselling of up to £10,000 plus VAT.
5. A pro rata annual bonus for 2019 shall be determined and payable based on the extent to which financial measures are met and will be payable on the normal payment date in 2020. The bonus may be subject to clawback. No bonus will be payable for any period after the termination date.
6. Awards under the Company's Long-Term Incentive Plan (LTIP) will vest on their normal vesting dates subject to performance and being time pro-rated to reflect the part of the vesting period that had elapsed as at the termination date.