S430 (2B) Statement

Statement pursuant to S.430(2B) of the Companies Act 2006 – Dr Nigel Pickett

As announced on 19 August 2025, Dr Nigel Pickett stepped down as a director of Nanoco Group plc (the "Company") on 19 August 2025 and will cease employment with the Company on 19 February 2026. In accordance with the terms of his service agreement and the Company's directors' remuneration policy, the treatment of Nigel's remuneration arrangements is as follows:

Base salary – Dr Pickett will continue to receive his base salary through to 19 February 2026. The Company has the right to terminate Dr Pickett's six months' notice period at an earlier date by making a payment in lieu of the remaining notice period.

Pension – Dr Pickett will continue to receive the same 7.5% company pension contribution that all staff receive through to 19 February 2026.

Annual bonus – Dr Pickett will be eligible for an annual bonus in respect of the financial year ending 31 July 2025. Any bonus payable will be assessed and paid in the normal way as part of the year end audit and reporting cycle and on the same basis as the other Executive Directors with respect to assessment of financial performance and the proportion of any such bonus to be paid in cash or deferred bonus options. Further information will be included in the Directors' Remuneration Report for the year ending 31 July 2025.

Dr Pickett will not be eligible for any bonus in respect of the year ending 31 July 2026.

Benefits – Dr Pickett will continue to benefit from the Company life assurance and health program throughout his employment as disclosed in the Annual Report and Accounts for year ending 31 July 2024.

Options under LTIP and DBP plans – Having regard to Dr Pickett's founding of the company, length of service and his leadership of the business through challenging times in which the Company has achieved a number of significant milestones, the Remuneration Committee has exercised discretion to allow Dr Pickett to retain his existing options granted under the Nanoco Group plc 2015 Long Term Incentive Plan (LTIP) and Nanoco Group plc 2015 Deferred Bonus Plan (DBP) as set out below.

LTIP options

The extent to which the LTIP options granted in January 2024 will become capable of vesting will be reduced on a pro-rata basis to reflect the period of time in employment during the relevant performance period (the expected reduction is set out in the table below). The LTIP options granted in October 2022 and December 2024 will be capable of vesting in full, reflecting the fact that Dr Pickett will be employed throughout the whole performance period.

All LTIP options will vest subject to the satisfaction of the applicable performance conditions, rules of the LTIP and will be subject to a holding period of two years following vesting.

Dr Pickett will not be eligible for the normal annual award of LTIPs in respect of the year ending 31 July 2026.

DBP options

Dr Pickett's unvested DBP options granted in October 2022 and January 2024, and any DBP option which may be granted in relation to the Company's financial year ending 31 July 2025, will vest in full on the originally anticipated vesting date.

Interests in share options:

Date granted	Status	Performance Period	Expected Release Date	Reduction for time served	Number
Oct 2022	Unvested LTIP award – subject to performance conditions	1 Aug 2022 – 31 July 2025	Oct 2027	None	424,390
Jan 2024	Unvested LTIP award – subject to performance conditions	1 Aug 2023 – 31 July 2026	Oct 2028	17.61%	1,322,295
Dec 2024	Unvested LTIP award – subject to performance conditions	18 Dec 2024 - 17 Dec 2025	Dec 2025	None	797,357
Oct 2022	Unvested DBP award	N/A	Oct 2024	None	501,421
Jan 2024	Unvested DBP award	N/A	Oct 2025	None	424,667

After his employment ends, Dr Pickett is required to maintain a shareholding equal to 200% of salary in the first year post employment and 100% of salary in the second year. This applies to shares acquired from awards granted under the Company's LTIP and DBP from 1 August 2021 onwards (on a net of assumed tax basis) but does not include any shares which Dr Pickett has purchased separately. If Dr Pickett has not acquired shares of a sufficient value, he must retain all of the shares acquired from awards subject to this shareholding requirement.

The Company has paid £1,500 in respect of statutorily required legal fees incurred by Dr Pickett. Further information in relation to all payments made to and receivable by Dr Pickett will be disclosed in future Directors' Remuneration Reports as required by the applicable regulations.