

Disclosure pursuant to Section 430(2B) of the Companies Act 2006

As announced on 12 January 2024, James Hopkinson stepped down from the Board of Metro Bank Holdings (the “Company”) and the role of Chief Financial Officer on 12 January 2024 and will leave the business during the first quarter of 2024 (or such later date as the Company determines having regard to handover requirements).

The Company’s People and Remuneration Committee (the “Committee”) has determined that the following arrangements are fair and reasonable, consistent with the Directors’ Remuneration Policy and in line with James Hopkinson’s contractual entitlements:

- James Hopkinson will continue to receive his normal salary and contractual benefits in accordance with his service agreement up to and including the date on which he ceases to be employed by Metro Bank.
- Following such cessation and in line with the Company’s Directors’ Remuneration Policy, James Hopkinson will receive £500,000 (in monthly instalments) in lieu of his 12-month notice period. These payments will be reduced by any alternative paid employment that he receives.
- James Hopkinson will be conferred eligible leaver status and retain certain share awards post his termination: one vested Deferred Variable Reward Plan (“DVRP”) award (over 10,490 shares) and an unvested DVRP award (over 41,963 shares), both granted in March 2023 and relating to the deferred portion of his annual bonus for the 2022 performance year.
- The Long-Term Incentive Plan (LTIP) award over 481,231 shares will lapse.
- Consistent with the Directors’ Remuneration Policy, there will be a requirement to hold shares (worth up to two times salary) for two years following termination.
- James Hopkinson will receive his reasonable legal fees in relation to his termination arrangements and may receive outplacement / career transition support.
- Any accrued outstanding holiday would be paid in lieu.
- There are no further payments for loss of office.

Further details of payments made to and receivable by James Hopkinson will be disclosed in the Directors’ Remuneration Report within the Company’s Annual Report and Accounts as appropriate.