

## **AO World plc (“the Company”)**

### **Section 430(2B) Companies Act 2006 Statement**

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

On 31 January 2019, the Company announced that Steve Counce will retire from his role as Chief Executive Officer with immediate effect.

Going forward, Steve will be a part time employee, as an adviser to the CEO and the Board. He will be entitled to a salary of £156,000 per annum for the two days per week he spends in the business and existing benefits of pension, medical insurance and gym membership as detailed in the Company’s annual report and accounts for the year ended 31 March 2018 (“Report”) and a car allowance of £4,800 per annum. Steve will not participate in any new incentive or bonus schemes going forward.

Treatment of (i) outstanding share awards under the AO World PLC Performance Share Plan (PSP) and (ii) outstanding awards the Single Incentive Plan (SIP) (combining a bonus and a conditional deferred share award), as set out in the Report, will be consistent with the description in our Remuneration Policy for Executive Directors who retire. PSP and SIP awards will be released on the original timetable and remain subject to normal performance conditions and malus and clawback provisions.

There are no payments to be made for loss of office.

In accordance with section 430(2B) of the Companies Act 2006, the information contained in this document will be made available on [www.ao-world.com](http://www.ao-world.com) until the Company’s next Directors’ Remuneration Report is made available.