

**SECTION 430(2B) COMPANIES ACT 2006 STATEMENT
PZ Cussons Plc (the "Company")**

12 December 2019

As required by section 430(2B) of the Companies Act 2006, details of the payments made or to be made to Mr Kanellis, who will retire as the Company's Chief Executive Officer on 31 January 2020, are set out below:

1. Mr Kanellis will receive his usual salary and benefits up to 31 January 2020, the date he ceases employment with the Company.
2. In accordance with the terms of Mr Kanellis' employment contract (which entitle him to twelve months' notice of termination) he will receive a lump sum payment totalling £645,406 in lieu of the value of basic salary and contractual benefits over the unexpired proportion of his notice period to 11 December 2020 (ie ten months and eleven days).
3. Mr Kanellis will retain his entitlement to cover under the Company's private medical insurance policy until 11 December 2020.
4. Mr Kanellis will retain his eligibility (on a time pro-rated basis reflecting his employment for eight months of the year) for an annual bonus in respect of the year ending 31 May 2020, subject to attainment of the relevant performance measures and the rules of the Senior Executive Annual Bonus Scheme ("ABS").
5. The Remuneration Committee of the Board ("Remuneration Committee") has determined that Mr Kanellis' 2017 award of 116,566 deferred shares under the ABS will vest on 31 January 2020. These shares related to the part deferral of annual bonus earned based on performance in the financial year ending 31 May 2017.
6. The Remuneration Committee has determined that Mr Kanellis' unvested 2017, 2018 and 2019 awards under the Company's Performance Share Plan ("PSP") (over 245,400, 410,135, and 413,863 shares respectively) will continue to remain eligible to vest on the normal vesting dates. Any vesting of these awards will only take place subject to the satisfaction of the relevant performance conditions at the end of the relevant performance periods and the number of shares comprised in each award will be pro-rated to reflect the period of employment since the relevant grant date. Any vesting will also be subject to the rules of the PSP and the terms associated with the grant of each award (including any applicable holding period).
7. Mr Kanellis will receive a payment of £100,357 as compensation for loss of office and in settlement of any potential claims following the advice of the Company's lawyers.
8. A sum of up to £21,000 plus VAT will be paid as a contribution in relation to legal and tax services, to be paid directly to the relevant third party service providers.
9. A contribution of up to £40,000 plus VAT will be paid towards outplacement support, to be paid directly to a third party service provider.
10. Mr Kanellis will be reimbursed for any outstanding expenses reasonably incurred in connection with his employment with the Company.

All sums payable to Mr Kanellis will be subject to deductions in respect of tax and national insurance as the Company is required by law to make.

Details of payments made to and receivable by Mr Kanellis will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ended 31 May 2020, and subsequent years, as appropriate.