



CLS Holdings plc

16 Tinworth Street
London
SE11 5AL

Tel: +44 (0)20 7582 7766
Fax: +44 (0)20 7840 7710
e-mail: enquiries@clsholdings.com

www.clsholdings.com

PRESS RELEASE

Release date: 2 July 2019 (Website only)

CLS Holdings plc ("CLS" and 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:

Further to the announcement made on 1 April 2019, Mr Kirkman's remuneration will be as set out below and in accordance with the Company's shareholder approved Directors' Remuneration Policy. All amounts will be pro-rated for 2019.

Annual Salary: £275,000.

Performance Incentive Plan ("PIP") maximum opportunity:

- Annual Bonus - Element A: 100% of salary;
- Long-Term Incentive Plan – Element B: 65% of salary.

Benefits: In line with the Remuneration Policy.

Pension: 10% of salary Company contribution, in line with maximum employee opportunity.

Recruitment Remuneration:

The Company will pay a £60,000 relocation package, which is subject to a scaled repayment clawback over a three-year period.

The Company will pay a pro-rated 2019 bonus in relation to the period of time served during 2019 at the previous employer (for the avoidance of doubt based on the salary payable by the previous employer in respect of this period and the maximum bonus potential for this period). The payment will be made at the same time as it would have been made by the previous employer. The calculation of the 2019 bonus will be based on the level of satisfaction of the performance conditions disclosed in the Harworth plc 2019 Directors' Remuneration Report. Any personal performance element will be calculated by reference to "on-target" performance.

In lieu of Mr Kirkman's lapsed 2017 and 2018 LTIP awards with his previous employer (which would have vested on 5 April 2020 and 5 April 2021, respectively), on 2 July 2019 the Company granted awards with an equivalent fair value under PIP Element B that are restricted until 5 April 2020 (68,523 shares) and 5 April 2021 (56,305 shares). The maximum number of shares subject to the Element B awards was calculated based on the fair value of the lapsed 2017 and 2018 LTIPs with the previous employer as at 1 April 2019. This was recalculated on 1 July 2019, the outcome of which was that the maximum number of shares was then limited to the number calculated at 1 April 2019.

The Company's current Remuneration Policy, approved by shareholders at the 2017 AGM, can be found in the 2016 Annual Report on the company's website www.clsholdings.com

-ends-





CLS Holdings plc

16 Tinworth Street
London
SE11 5AL

Tel: +44 (0)20 7582 7766
Fax: +44 (0)20 7840 7710
e-mail: enquiries@clsholdings.com

www.clsholdings.com

PRESS RELEASE

For further information, please contact:

CLS Holdings plc
(LEI: 213800A357TKB2TD9U78)
www.clsholdings.com
David Fuller, Company Secretary
+44 (0)20 7582 7766

