

Disclosure pursuant to section 430(2B) of the Companies Act 2006 – Tony Buffin

As announced on 26 February 2019, Tony Buffin stepped down from the Board of Travis Perkins plc (the “Company”) on 26 February 2019. Tony will leave the Company after a period of garden leave that will not exceed 12 months.

In accordance with his service agreement and the relevant incentive plan rules, Tony Buffin will be treated as a “good leaver” and will therefore receive the payments set out below (less any required tax withholdings). The payments are in accordance with the Company’s remuneration policy, as set out in the Company’s Annual Report and Accounts.

1. Tony Buffin will receive salary and contractual benefits (including pension allowance / contributions) up to the date he ceases employment (the “Termination Date”) which will not be later than 24 February 2020. Tony is under an obligation to seek new employment during the garden leave period and, should he start a new job before this period ends, his payments (including pension contributions / allowance) and contractual benefits will cease. If he does not, the maximum amount that would be payable to Tony over this period will be approximately £715,000.
2. Given he worked the full 2018 performance year, Tony Buffin will remain eligible for a bonus in respect of that year. The Remuneration Committee assessed the applicable performance conditions and determined to award a bonus of £279,974. This amount will, subject to the Company’s remuneration policy, in March 2019 be:
 - a. 50% paid in cash; and
 - b. 50% delivered in deferred shares* (nil-cost options granted under the Company’s Deferred Share Bonus Plan), vesting three years from grant.
3. Tony Buffin holds nil-cost options granted under the Company’s Deferred Share Bonus Plan. In accordance with the rules of the plan, these options will remain capable of vesting in full at the normal vesting date as follows:

Grant date	Number of Company shares under option	Normal vesting date
04/03/2016	1,573	04/03/2019
15/03/2017	6,780*	15/03/2020
13/03/2018	19,573*	13/03/2021

4. Tony Buffin holds nil-cost options granted under the Company’s Co-Investment Plan as follows:

Grant date	Number of Company shares under option (before time pro-rating or performance assessment)	Normal vesting date
01/04/2016	31,331*	01/04/2019
30/03/2017	37,242*	30/03/2020
29/03/2018	44,443*	29/03/2021

In accordance with the rules of the plan, these options will remain capable of vesting at the normal vesting date subject to (i) the achievement of applicable performance conditions and (ii) pro-rata reduction to the Termination Date.

5. Tony Buffin holds nil-cost options granted under the Company's Performance Share Plan as follows:

Grant date	Number of Company shares under option (before time pro-rating or performance assessment)	Normal vesting date (including holding period where applicable)	Holding period
04/03/2016	46,940*	04/03/2019	N/A
15/03/2017	55,232*	15/03/2021	12 months post-vesting
	2,016 (approved-award**)		
13/03/2018	63,874*	13/03/2023	24 months post-vesting

In accordance with the rules of the plan, these options will remain capable of vesting at the normal vesting date subject to (i) the achievement of applicable performance conditions and (ii) pro-rata reduction to the Termination Date. To the extent options vest, the applicable post-vesting holding period will continue to apply.

6. Tony Buffin holds an option over 2,179 shares (with an exercise price of £13.90) granted to him on 26 September 2014 under the Company's Save As You Earn plan. If, at the Termination Date, the option is:
- a. unvested, it will become exercisable (to the extent of savings made at the time of exercise) for six months; and
 - b. vested, it will remain exercisable in accordance with its terms.
7. Tony Buffin will retain any shares he holds under the Company's Buy As You Earn plan on the Termination Date.
8. Up to £3,250 (excluding VAT) will be paid directly to third party service providers in respect of legal services. Tony Buffin will also receive a statutory redundancy payment (calculated in accordance with applicable legislation as at the Termination Date) and £100 in consideration for enhanced post-employment undertakings.
9. Tony Buffin will be reimbursed for any outstanding expenses properly incurred on behalf of the Company.

Tony Buffin will not be eligible to receive any bonus, Co-Investment Plan or Performance Share Plan awards in 2019. He will not receive any payments for loss of office.

Full details of all payments made to and receivable by Tony Buffin will be disclosed in the Directors' Remuneration Report within the Company's Annual Report and Accounts for the year ending 31 December 2019, and subsequent years, as appropriate.

* In accordance with their terms, awards may be increased to reflect dividend equivalents.

** This Performance Share Plan approved award has a linked award to fund the cost of exercise.