

Section 430(2B) Companies Act 2006 Statement

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

David Ritchie resigned as Chief Executive and as an executive director of Bovis Homes Group PLC (the "Company") with effect from 9 January 2017 and his employment with the Group will end on 28 February 2017. Remuneration arrangements in respect of his departure have been determined by the Remuneration Committee in line with Mr Ritchie's service contract and the Company's Remuneration Policy approved by shareholders in 2014.

Further details will be included in the Company's 2016 Annual Report, to be published in the Spring of 2017.

Mr Ritchie will be assisting the Group with an orderly transition of his duties until the end of his employment on 28 February 2017. He will continue to receive his salary and all contractual benefits until this date.

On ceasing to be employed by the Group, Mr Ritchie will be entitled to receive:

1. Payment in lieu of notice for the remainder of his contractual notice period from 1 March 2017 to 8 January 2018:
 - a) A lump sum of £242,180 payable in March 2017; and
 - b) The sum of £338,250 payable in six equal monthly instalments from July 2017 until December 2017. This element may be reduced to take account of mitigation by Mr Ritchie.
2. Benefits in kind
 - a. Payment for any accrued holiday not taken before 28 February 2017 (to be determined);
 - b. Continued use of his current company car until 8 January 2018;
 - c. Private medical insurance and life cover benefits on the current basis or a sum equal to the reasonable cost of obtaining these benefits personally, until 8 January 2018;
3. Other expenses
 - a. A contribution in respect of legal costs; and
 - b. A contribution towards outplacement counselling.

4. Annual bonus

A bonus of 10% of base salary (£55,000) shall be payable in respect of non-financial measures of the annual bonus scheme for 2016 and will be payable in April 2017. The bonus may be subject to clawback for a period of two years.

No bonus will be payable for 2017.

5. Long term incentive awards

The following treatment will apply to the long term incentive awards in accordance with the rules of the Company's Long Term Incentive Plan 2010 ("LTIP") and the terms of the awards:

- a) The LTIP award granted on 26 February 2013 and which vested on 26 February 2016 shall remain exercisable over 52,463 shares (inclusive of dividend equivalent shares) in accordance with the LTIP rules.
- b) The LTIP award of 50,598 shares granted on 25 February 2014 shall vest to the extent that the performance conditions are met and will become exercisable (together with any dividend equivalent shares that may accrue in accordance with the LTIP rules) from 25 February 2017 for a period of six months.
- c) The LTIP award of 27,256 shares granted on 19 August 2014 shall vest to the extent that the performance conditions are met and will become exercisable (together with any dividend equivalent shares that may accrue in accordance with the LTIP rules) from 19 August 2017 for a period of six months.
- d) The LTIP award of 88,093 shares granted on 24 February 2015 shall vest to the extent that the performance conditions are met and will become exercisable on 24 February 2018, pro-rated for the number of complete months served and subject to a maximum of 13,300 shares (inclusive of dividend equivalent shares) vesting. Any part of the award that vests shall be exercisable for a period of six months after that date.
- e) The LTIP award granted on 24 February 2016 of 93,696 shares shall lapse on 28 February 2017.

In each case, less income tax and national insurance contributions where applicable.