

14 November 2017

Ultra Electronics Holdings plc (“the Group”)

Disclosure pursuant to section 430(2B) Companies Act 2006 Statement – Rakesh Sharma

Further to the announcement made on 10 November 2017 in which the Group announced that Rakesh Sharma had stepped down as a director of the company, the following arrangements apply in respect of Mr Sharma’s remuneration. These arrangements comply with the Group’s Remuneration Policy, which was approved by shareholders on 28 April 2017.

Mr Sharma will receive monthly payments of his salary at the rate of £550,000 p.a. during his notice period (he has been given 12 months’ notice consistent with his service agreement). He will also receive payments in respect of pension at the rate of £200,000 p.a., and his other contractual benefits (as described in the Directors’ Remuneration Report for the year ended 31 December 2016 and with an annual value of £30,000) will continue in the normal way, during this period. He will not receive any bonus in respect of the Group’s financial year ending on 31 December 2017.

The treatment of Mr Sharma’s awards under the Long Term Incentive Plan (“LTIP”), and his SAYE and AESOP (All Employee Share Ownership Plan) awards will be in accordance with the rules of the respective schemes. His awards include outstanding awards over 113,269 shares under the LTIP and over 1192 shares under the SAYE, and 3260 shares purchased under the AESOP.

The relevant remuneration details relating to Mr Sharma will be included in the Directors’ Remuneration Report in the Annual Report and Accounts for the year ended 31 December 2017.

In accordance with section 430(2B) of the Companies Act 2006, this information will continue to be made available on the Group’s website until its next Directors’ Remuneration Report is made available.