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9 September 2022

Land Securities Group PLC (the “Company” or “Landsec”) Directorate Change

Landsec has today announced that Colette O’Shea will be leaving the organisation as the business moves into the next phase of its growth strategy.

As Chief Operating Officer, Colette has supported Landsec CEO Mark Allan to develop and implement his growth strategy since 2020, establishing new structures and ways of working. As this strategy enters its next phase, there will be an increased emphasis on operational autonomy within business units, meaning the role of COO is no longer critical to its operations.

She will cease to be a Director of the Company on 30 September 2022 and then step down from her role as Chief Operating Officer with effect from 31 March 2023 after a transitional period.

Colette has been an important part of Landsec’s success, having joined in 2003 before becoming Managing Director of the London portfolio in 2014, joining the Board in 2018 and becoming Chief Operating Officer in 2020. She has overseen numerous projects in Landsec’s portfolio including the flagship transformation of Victoria.

Mark Allan, CEO Landsec said: “Landsec has been incredibly fortunate to have someone of Colette’s skills, focus and drive at its heart for such a period of time. Over her time with us, few people have done more to reshape our business, and with it, the city of London. Speaking personally, I am immensely grateful for all the support she has shown me, particularly as I joined at the start of the pandemic, which she helped us to navigate with typical clarity and compassion.”

Colette said:

“I’m proud of the time I’ve worked at Landsec and have enjoyed many great opportunities and experiences. It has been a privilege to work on some fantastic schemes and with some truly brilliant people across our various teams. While I’ll miss working alongside them, I know they will carry on going from strength to strength and I look forward to seeing them, and Landsec, continue to grow.”

About Landsec

At Landsec, we build and invest in buildings, spaces and partnerships to create sustainable places, connect communities and realise potential. We are one of the largest real estate companies in Europe, with a £12 billion portfolio of retail, leisure, workspace and residential hubs.

Landsec is shaping a better future by leading our industry on environmental and social sustainability while delivering value for our shareholders, great experiences for our guests and positive change for our communities.

Find out more at [landsec.com](https://www.landsec.com)

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Section 430(2B) Companies Act 2006 Statement – Colette O’Shea**Remuneration details:**

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to Colette O’Shea are set out below. These arrangements are consistent with the Company’s Directors’ Remuneration Policy, which was approved by shareholders at the 2021 AGM.

Salary and benefits

Colette will continue to work in the business and will be available to assist with a smooth transition until 31 March 2023. She will continue to be an employee until the end of her notice period on 8 September 2023 and will receive her salary and normal benefits during the remainder of her employment.

Bonus

Colette will be eligible to receive a bonus in respect of the 2023 financial year. The amount of any bonus will reflect Colette’s time served as Chief Operating Officer, be subject to the satisfaction of the relevant performance criteria and will be determined by the Remuneration Committee on the normal timetable.

Colette’s outstanding deferred bonus awards, which reflect past performance, will continue and will vest on the normal vesting dates.

Share awards

Colette’s outstanding unvested awards granted under the Company’s long-term incentive plan will vest on the normal vesting date, subject to the satisfaction of applicable performance conditions and to time pro-rating. A two year post-vesting holding period will apply as normal. To the extent that awards, vest, dividend equivalents may be credited.

Colette’s outstanding option under the Company’s Sharesave plan will be exercisable (to the extent of her savings as at the date of exercise) within six months of the termination date.

Other payments

Colette will receive a statutory redundancy payment of £15,417 calculated in accordance with applicable legislation and will be paid in lieu of any accrued holiday that cannot be taken. She will also receive a contribution of up to £15,000 (excluding VAT) in respect of legal fees and up to £70,000 (excluding VAT) in respect of outplacement support.

Further information

Colette will comply with the Company’s post-cessation shareholding requirements.

Other than the amounts disclosed above, Colette will not be eligible for any remuneration payments or payments for loss of office.

In accordance with section 430(2B) of the Companies Act 2006, the information contained in this document will be made available on the Company's website until its next Directors' Remuneration Report is made available. The relevant remuneration details relating to Colette will be included in the Directors' Remuneration Report in the Annual Report and Accounts.