



Drax Group plc
(“Drax” of the “Company”)

Payments to previous directors

Peter Emery

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

On 11 November 2015, Drax announced that Peter Emery, Group Operations Director, was to leave the Company on 31 December 2015. Accordingly, Peter’s notice period commenced on 11 November 2015.

Peter Emery will be receiving any statutory payment due on termination and the following payments, which are in line with the provisions of his service agreement and the Company’s Remuneration Policy which is set out in the Company’s Annual Report:

- Salary, pension payments and contractual benefits up to 31 December 2015;
- Payment in lieu of the residual period of 12 months’ notice commencing on 1st January 2016 and terminating on 10 November 2016, in respect of salary, pension payments and contractual benefits (the PILON payment”). In accordance with the terms of his service agreement, the PILON payment (except that element which relates to bonus for the PILON period) will be made in instalments, with an initial payment of 50% of the PILON payment within 30 days of termination, a second instalment of 25% to be paid within six months of termination and a third instalment of 25% to be paid within nine months of termination. If he commences alternative employment before payment of any instalment, outstanding instalments will be reduced by the amount of the remuneration received in respect of the alternative employment;
- Annual bonus in respect of 2015, to be determined in accordance with the Company’s Remuneration Policy and payable in March 2016;
- Annual bonus in respect of the PILON period, (1st January 2016 to 10 November 2016) in accordance with his service agreement and to be determined in accordance with the Company’s Remuneration Policy and payable in March 2017.
- Deferred Bonus Awards to vest in accordance with the leaver provisions of the Bonus Matching Plan, pro-rated to 31 December 2015, the date on which he ceased to be an employee of the Company. Peter will therefore receive 30,081 shares (less the number of shares to be sold to meet income tax and National Insurance Contributions) as soon as practicable after 31 December 2015; and

- Pro-rata vesting of performance related Bonus Matching Plan Awards made in 2013, 2014 and 2015 to the extent that any such awards vest in accordance with the Rules of the Bonus Matching Plan.

No other remuneration payment, or payment for loss of office has been or will be made.

Full details of all payments made to and receivable by Peter for service performed as a director will be disclosed in the Remuneration Report within the Company's Annual Report and Accounts for the year ended 31 December 2015 and subsequently as appropriate.