Dr. Martens plc

(‘Dr. Martens, ‘the Company’)

Section 430(2b) Companies Act 2006 Statement

Kenny Wilson

As announced on 16 April and 28 November 2024, Kenny Wilson will step down from the Board and from his role as Chief Executive Officer on 6 January 2025. He will remain available to the new Chief Executive Officer and the wider Global Leadership Team until 31 March 2025, when he will cease being an employee of Dr. Martens.

As required by section 430(2B) of the Companies Act 2006, the following arrangements will apply in respect of Kenny’s remuneration. These arrangements comply with the remuneration policy that was approved by shareholders in July 2024 and which will be in force at the date of Kenny’s departure on 31 March 2025.

Payments and benefits

As an employee of the Company, Kenny will continue to work in a full-time capacity and will receive salary and benefits until 31 March 2025 and medical insurance until 31 March 2026.

Annual bonus

Kenny will be treated as a ‘good leaver’ for the purposes of the Dr. Martens plc Global Bonus Scheme. Kenny will be eligible for a bonus award for the 2024/2025 financial year. Payment of any bonus will be subject to the original performance conditions set for the financial year, with any pay-out determined in the normal manner and at the normal time. In line with the remuneration policy, one third of any bonus award will be deferred into an award of shares which must be held for two years. Any bonus award made to Kenny will remain subject to malus and clawback provisions in accordance with the relevant plan rules.

Share incentives

Kenny will be treated as a ‘good leaver’ under the rules of the Dr. Martens plc Long-Term Incentive Plan (LTIP). Outstanding LTIP awards will, subject to the rules of the LTIP, at termination remain capable of vesting on their original dates, subject to performance conditions and will normally be pro-rated at the time of vesting, to reflect the proportion of the performance period to the Termination Date. In exceptional circumstances, for a short period of time after Kenny ceases employment different time pro-rating treatment will apply. The usual two-year post vest holding period will apply and the awards will remain subject to malus and clawback.

Kenny will also continue to participate in the Company’s all-employee ‘Buy As You Earn’ (BAYE) share incentive plan on a consistent basis with other UK-based employees until his departure on 31 March 2025.

Shareholding requirements post-employment

Kenny is required to maintain, for two years after leaving the Company, a minimum shareholding equal to the shareholding requirement he was subject to during employment (300% of his base salary).

Further Information

The relevant remuneration details relating to Kenny Wilson will be included in the Directors' Remuneration Report in the Annual Report for the year ended 31 March 2025.

In accordance with section 430(2B) of the Companies Act 2006, the information contained in this document will be made available on Dr. Martens plc’s website until Dr. Martens plc’s Remuneration Report in the Annual Report for the year ended March 2025 is made available.