

Save As You Earn (SAYE)

What is this benefit?

The Save As You Earn Scheme (Sharesave) scheme is an all employee scheme allowing employees to save monthly and acquire shares in the company at a discounted value set at the start of that scheme year.

Who is the provider?

Crest Nicholson provides the shares for the scheme and the scheme is administered by Equiniti Limited (Equiniti), our Company Registrars.

How do I access this benefit?

The benefit is subject to an invitation period, usually annually, where all permanent employees can decide to save in to the scheme.

How does it work?

On receipt of an invitation from the Company containing the exclusive discounted option price, you decide how much to save each month, the Company opens a savings account for you with Lloyds Bank plc and automatically deducts your savings from your monthly pay for the agreed savings period, usually three years.

How much can I save?

You can choose how much you save – from £5 to £500 per month. When deciding how much you can afford to save each month, you need to remember that the monthly saving amount will be the same for three years and cannot be altered.

What happens at the end of the sharesave contract?

At the end of the 3 years, the Sharesave Plan shall reach Maturity. You will be sent further information on how to exercise your Option and buy Shares at the fixed Exercise Price making use of the exclusive discount. You can either hold on to your Shares, sell them when you wish subject to the Company's share dealing code or take your savings and not buy any Shares.

How can I find out information on what I am already saving for?

On MyReward under the 'Wealth' heading you will see the monthly/annual amount that you have agreed to save. You will also see how many share options you should be able to purchase at the discounted option price at the end of your savings period.

How do I find out how much my sharesave options are currently worth?

ESP Portal (<https://www.esp-portal.com/1/EPortal/default/en/Anonymous/Pages/Login.aspx>) has been developed by Equiniti to offer a fast and secure way for you to manage your Crest Nicholson Approved Sharesave Plan and any Crest Nicholson Shares you may own all in one place. The ESP Portal allows you to:

- See the latest value of any current Sharesave contracts you are saving for
- View any shares you may hold and transact online.
- Cancel a Sharesave savings contract and receive a repayment of your savings to your salaried bank account
- Submit your instructions at the end of your savings period when the plan matures

Can I suspend my sharesave contract?

You may suspend your monthly payments for up to a maximum of 6 months during the savings period by contacting payroll. If this happens, the Maturity date will be delayed by one month for each missed payment. If you miss more than 6 payments the contract will end, you will lose your right to buy Shares and any savings shall be returned to your salaried bank account by Equiniti.

What happens if I leave the Company?

In most circumstances your options will lapse (and the amount saved to date will be refunded to you) if you leave the company before the sharesave contract period has ended. However, in certain circumstances such as retirement or redundancy the amount you have saved to date can be available to buy shares at the discounted price. Any choices available will be explained in full by Equiniti at your time of leaving.