



### **FEARGAL MOONEY: SECTION 430(2B) STATEMENT**

The following information is provided by Hostelworld Group plc ("the Company") in accordance with section 430(2B) of the Companies Act 2006.

Feargal Mooney will step down from the position of CEO and as a Board Director immediately following the AGM on 11 June 2018, and will remain employed by (and continue to be available to) the Company until 11 June 2019.

**Salary, benefits and pension** – pursuant to his contract of employment and the Company's remuneration policy, Feargal will continue to receive salary, benefits, and pension until 11 June 2019 (including during any period of garden leave).

**Annual bonus** – pursuant to the Company's remuneration policy, the Remuneration Committee has determined that Feargal will continue to be eligible to receive an annual bonus for the 2018 financial year, subject to performance against the relevant financial and personal targets which will be tested following the 2018 year end, and with Feargal's bonus opportunity reduced on a pro-rata basis for the period commencing 1 January 2018 up to 11 June 2018.

**LTIP** – pursuant to the Company's remuneration policy and the rules of the LTIP, the Remuneration Committee has determined that Feargal's subsisting LTIP awards will continue until the normal time of vesting at which point they will vest subject to performance against the relevant targets. The rules of the LTIP state that, unless the Remuneration Committee determines otherwise, awards will be pro rated up to the date of cessation of employment (i.e. 11<sup>th</sup> June 2019 in Feargal's case). For Feargal's 2016 award, his date of cessation is after the vesting date in April 2019 and so no pro rating is applicable. His 2017 award will be pro rated using his date of cessation to calculate the reduction in shares as per the LTIP rules and policy. However, the Committee has determined to adopt a different approach to pro rating of Feargal's 2018 award, with the earlier date on which Feargal steps down from the Board (i.e. 11<sup>th</sup> June 2018) being used to calculate the pro rata reduction, rather than the later date of cessation.

These details will be disclosed in the Directors' Remuneration Report for the year ending 31 December 2018.

**11 June 2018**