

Directorate Change

RNS Number : 2340N
Ocado Group PLC
28 January 2016

DIRECTORATE CHANGE
OCADO GROUP PLC
28 January 2016

Ocado Group plc Appointment of New Independent Non-Executive Director and Director Resignation

Ocado Group plc ("**Ocado**") announces that it has made changes to its Board composition in line with its succession plans.

Andrew Harrison, Deputy Chief Executive Officer of Dixons Carphone plc, has been appointed as an Independent Non-Executive Director of Ocado. Andrew will take up his appointment on 1 March 2016.

Lord Rose, Ocado Chairman, commented:

"We are delighted that Andrew is joining Ocado, as we continue to grow the business and develop our technology solution. Andrew brings significant retail and technology experience and we will benefit from his new insight."

Andrew Harrison commented:

"I am excited to join Ocado's Board at a time when it leads the shift of the grocery retail market towards online. I look forward to becoming part of the team."

Resignation of Director

Separately, Ocado announces that David Grigson, Senior Independent Director and Non-Executive Director of Ocado, has informed the Board of his intention to retire from the Board at Ocado's Annual General Meeting on 4 May 2016.

Lord Rose, Ocado Chairman, commented:

"Over the last six years, David has been a tremendous asset to Ocado. David has brought experience in many areas, including in his role as Chairman of the Nomination Committee, during a period which has seen a number of changes to the Board. The Board would like to thank David for his significant contribution to Ocado and wish him the best for the future."

Succession plans

As a result of these Board changes, a number of other Director succession decisions have been taken.

Lord Rose will succeed David Grigson as chairman of the Nomination Committee and Alex Mahon will be appointed Senior Independent Director, both with effect from the Annual General Meeting on 4 May 2016.

Andrew Harrison will be a member of the Board's Remuneration Committee, Audit Committee and Nomination Committee with effect from 1 March 2016, while David Grigson will step down from these same Board committees on 4 May 2016, to allow for a period of continuity.

The Board has established succession plans for directors as they retire from the Board, which will be used to ensure that the membership and composition of the Board includes the appropriate balance of skills, diversity and independence. The Board used these succession plans and an external and independent executive search consultant to assist it to identify a suitable candidate for the role of Non-Executive Director.

-ENDS-

For further information, please contact:

Neill Abrams, Group General Counsel and Company Secretary on +44 (0)1707 228 000

Notes:

1. Andrew Harrison has been Deputy Chief Executive Officer of Dixons Carphone plc since August 2014. Prior to this, Andrew built his career at Carphone Warehouse, holding a number of different roles from 1995, and becoming a member of the board in 2006. In 2010, Andrew was appointed Chief Executive Officer of Best Buy Europe, a joint venture between Best Buy Co., Inc. and Carphone Warehouse plc. Following this, he was appointed Group Chief Executive of Carphone Warehouse plc. Andrew is a trustee of both Techknowledge for Schools and Get Connected.

2. For the purposes of Listing Rule 9.6.13(1), Andrew Harrison holds or has held the following publically quoted board positions in the previous five years:

2014 - date Deputy Chief Executive Officer at Dixons Carphone plc

2013 - 2014 Group Chief Executive, Carphone Warehouse plc

3. Other than as noted above, there is no additional information which is required to be disclosed pursuant to Listing Rule 9.6.13R in respect of Andrew Harrison.
4. As Non-Executive Director Andrew Harrison will be paid an annual fee of £48,000 per annum, in line with the Directors' Remuneration Policy.
5. The Board determined in accordance with the Directors' Remuneration Policy, that the following arrangements should apply in relation to David Grigson's remuneration on retirement: (i) All outstanding fees are to be paid up to 4 May 2016 in accordance with the terms of David Grigson's letter of appointment. (ii) No payments are expected after the date of retirement. (iii) No payment for loss of office or other remuneration payment was made or is expected to be made. (iv) David Grigson has never participated in a

Group share scheme. For the purposes of section 430(2B) of the Companies Act 2006 this information in relation to David Grigson's remuneration arrangements on retirement is published on Ocado's corporate website at www.ocadogroup.com.

This information is provided by RNS
The company news service from the London Stock Exchange

END

BOASEMEFWFMSEIF