

SECTION 430 (2B) COMPANIES ACT 2006 STATEMENT REGARDING PHILIP MARSHALL

As announced on 21 September 2021, Philip Marshall stepped down as Chief Financial Officer and Executive Director of Avast PLC (“the Company”).

As required by section 430(2B) of the Companies Act 2006, details of the remuneration payments made or to be made to Mr Philip Marshall are set out below. These arrangements comply with the Company’s Directors’ Remuneration Policy, which was approved by shareholders at the 2019 AGM.

Salary and Benefits

Mr Marshall has been placed on garden leave until 31 March 2022. However, his employment will cease earlier if, either: (i) the Company elects to pay him in lieu of part of this period; or (ii) the effective date of the potential merger with NortonLifeLock Inc (the “Merger”) occurs prior to this date.

Mr Marshall will receive his salary and benefits and payment in lieu of accrued but untaken holiday up to and including his termination date. However, subject to the terms and conditions of the relevant insurance policies, the Company will continue to maintain Mr Marshall’s existing entitlements to private health insurance and life insurance cover until 31 December 2022.

Mr Marshall shall continue to receive payment of his director fees at the rate of US\$100,000 per annum for the period up to and including his termination date. If the Company elects to terminate Mr Marshall’s engagement prior to 31 March 2022 by making a payment in lieu of notice, the Company shall also pay him in lieu of the director fees for the period up to 31 March 2022.

Annual Cash Bonus

Mr Marshall will be paid a bonus award for the 2021 bonus year and a pro-rata bonus award in respect of the period from the start of the 2022 bonus year up to and including 31 March 2022 where, in the reasonable opinion of the Remuneration Committee, any duties or tasks performed by Mr Marshall during the 2022 bonus year have been substantial.

The amount of any bonus will be calculated based on company and personal performance criteria and will be determined by the Remuneration Committee on the normal timetable, and in accordance with the Directors’ Remuneration Policy.

Other Payments

The Company will also pay to Mr Marshall US\$300,000, equivalent to the total of six months’ salary and director fees, to which he is contractually entitled and which is provided for in the Directors’ Remuneration Policy.

Share Plans

The outstanding awards held by Mr Marshall under the Avast share plans, as detailed in the table below, shall be treated as set out below in accordance with, and subject always to, the rules of the relevant plan.

Avast Employee Share Option Plan (Pre-IPO awards)

Mr Marshall shall be entitled to exercise his vested options for a limited period. Any options which are unvested on Mr Marshall’s termination date will continue to vest on their normal vesting date, except

that if the Merger completes before his employment terminates, any unvested options will be automatically replaced by an equivalent award over NortonLifeLock Shares.

Avast 2018 Long Term Incentive Plan

If the Merger completes on or before 31 March 2022, Mr Marshall shall be treated in the same way as participants whose employment is terminated in connection with the Merger, which will mean that his awards will vest early at that time, subject to performance pro-rating in line with other senior executives.

If the Merger does not complete before 31 March 2022, Mr Marshall shall be treated as good leaver, subject to pro-rating for performance and for time. For awards granted in 2020, the maximum number of awards that may vest in these circumstances is capped at 197,897 (i.e. at 55%). For awards granted in 2021, the maximum number of awards that may vest in these circumstances is capped at 78,948.

If the Merger completes after 31 March 2022 but before 31 December 2022, Mr Marshall shall be entitled to a cash payment to compensate him for the time pro-rating to which he was subject and the cap on vesting referred to above.

Dividend equivalents will be payable when any awards vest.

Avast Share Matching Plan

If the Merger completes on or before 31 March 2022, any purchased shares Mr Marshall holds on completion of the Merger will be released and Mr Marshall will receive all of the matched shares that he would have received had he remained engaged and held his purchased shares for the full holding period.

If completion of the Merger does not complete before 31 March 2022, any purchased shares Mr Marshall holds on that date will be released and Mr Marshall will receive a pro rata proportion of the corresponding matched shares, based on the period of time for which he was engaged for the holding period.

Plan	Award Type	Date of Grant	Vesting Date	Number of outstanding Shares (before pro-rating)	Exercise Price (GBP)
Avast Employee Share Option Plan	Time-based Option	1 February 2018	1 February 2022	485,582	2.13
	Time-based Option	30 March 2018	30 March 2022	291,368	2.37
Avast 2018 Long Term Incentive Plan	Performance stock unit	14 March 2019	14 March 2022	468,535	N/A
	Performance stock unit	3 July 2019	1 July 2022	182,048	
	Performance stock unit	26 February 2020	26 February 2023	516,367	
	Performance stock unit	22 March 2021	22 March 2024	420,265	

Expenses

Mr Marshall will be reimbursed for any expenses reasonably and necessarily incurred in the proper performance of his duties in accordance with the Company's expense policy.

The Company will reimburse Mr Marshall up to a maximum of US\$2,500 for any reasonable costs incurred with respect to the repatriation of Mr Marshall's personal effects to Hungary or the United Kingdom from the Czech Republic.

The Company will pay up to a maximum of US\$20,000 (inclusive of VAT) as a contribution towards any reasonable costs incurred by Mr Marshall for assistance with his tax affairs for the period up to the end of the 2022 tax year in both the Czech Republic and the United Kingdom.

The Company will pay up to a maximum of £16,367 (plus VAT) as a contribution towards Mr Marshall's legal costs, together with the sum of US\$500 in respect of certain confidentiality undertakings.

Further Information

Other than the amounts disclosed above, Mr Marshall will not be eligible for any remuneration payments or payments for loss of office.

The Directors' Remuneration Report for the financial year ending 31 December 2021 will include details of the remuneration paid or to be paid to Mr Marshall and, if appropriate, expenses paid to him, during the relevant period.