

22 July 2022



Time Finance plc
("Time Finance", the "Group" or the "Company")

New Long Term Incentive Plan

Director/PDMR Shareholding

Time Finance plc, the AIM listed specialist finance provider announces the establishment of a 2022 Share Option Scheme (the "**2022 Option Scheme**" or the "**Scheme**"). The 2022 Option Scheme has been designed to incentivise and retain the Company's executives and senior management to deliver sustainable growth for the Company's shareholders and any options awarded under the 2022 Option Scheme are expected to be satisfied without further dilution for the Group's shareholders. The Group also announces awards of share options under the 2022 Option Scheme as set out below.

2022 Share Option Scheme

The Company has established the 2022 Option Scheme as an unapproved (i.e. non tax-advantaged) share option scheme under which nil-cost options over ordinary shares of 10 pence each in the capital of the Company ("**Options**") may be awarded. Options awarded under the 2022 Option Scheme will be subject to a three-year vesting period from the date of grant, with the number of awards which ultimately vest dependent on the grantee's continued service and on stretching performance conditions set by the Time Finance Remuneration Committee.

The Options today awarded under the 2022 Option Scheme, details of which are provided below, are the only Options that will be awarded under the Scheme. No future Option awards will be made under the 2022 Option Scheme.

As a result, it is currently expected that the Options awarded under the 2022 Option Scheme will be capable of being satisfied in full from unallocated existing ordinary shares held by the Company's Employee Benefit Trust, without any further dilutionary effect.

The sale of ordinary shares acquired pursuant to exercises of Options will not be permitted for a period of 12 months, save for sales of ordinary shares to meet the income tax and both the employee and employer National Insurance liabilities on exercise, subject to orderly market and closed period restrictions. The sale of ordinary shares in the ensuing period of 12 months will be permitted subject to orderly market and close period restrictions.

Following the implementation of the 2022 Share Option Scheme, no further share options will be awarded under the Company's 2020 Share Option Scheme, details of which were announced by the Company on 29 October 2020 (the "**2020 Option Scheme**"). 405,000 unvested share options remain in issue under the 2020 Option Scheme.

Share Option Awards

Under the 2022 Option Scheme, the Company has today granted a total of 1,835,000 Options (the "**Awarded Options**"), representing 1.98 per cent. of the Company's current undiluted issued ordinary share capital.

The Awarded Options will vest in three equal tranches over a three-year period subject to stretching annual performance conditions in respect of the profitability of the Group over the three years ended 31 May 2025 and to Remuneration Committee discretion.

Vested Awarded Options may be exercised at nil-cost from the date of vesting up until the date falling 5 years from the date of vesting, provided that the recipient remains an employee of the Group at the date that the Awarded Options are exercised.

Of the Awarded Options, 1,235,000 Awarded Options have been granted to Ed Rimmer, the Company's Chief Executive Officer and the remaining 600,000 Awarded Options have been granted to PDMR's of the Group. The notifications below, provided in accordance with the Market Abuse Regulation, provide further details.

For further information, please contact:

Time Finance plc

Ed Rimmer, Chief Executive Officer 01225 474230
James Roberts, Chief Financial Officer 01225 474230

Cenkos Securities plc (NOMAD and Broker)

Ben Jaynes / Max Gould (Corporate Finance) 0207 397 8900
Julian Morse (Sales)

Walbrook PR

Paul Vann / Nicholas Johnson 07768 807631

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About Time Finance:

Time Finance's core strategy is to focus on providing or arranging the finance UK SMEs require to fund their businesses. It offers a multi-product range for SMEs including asset, vehicle, loan and invoice finance. While primarily an 'own-book' lender the Group does operate a 'hybrid' lending and broking model enabling it to optimize business levels through market and economic cycles.

More information is available on the Company website www.timefinance.com.

The information below is disclosed in accordance with Article 19 of the EU Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	1) Ed Rimmer 2) Steve Nichols 3) Sharon Bryden
2	Reason for the notification	
a)	Position/status	1) Chief Executive Officer 2) PDMR 3) PDMR

b)	Initial notification /Amendment	Initial notification								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	Time Finance plc								
b)	LEI	213800VG3QJGBP2MKR86								
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 10p each ISIN: GB00BCDBXK43								
b)	Nature of the transaction	Award of nil-cost share options								
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>1) nil</td> <td>1,235,000</td> </tr> <tr> <td>2) nil</td> <td>300,000</td> </tr> <tr> <td>3) nil</td> <td>300,000</td> </tr> </tbody> </table>	Price(s)	Volume(s)	1) nil	1,235,000	2) nil	300,000	3) nil	300,000
Price(s)	Volume(s)									
1) nil	1,235,000									
2) nil	300,000									
3) nil	300,000									
d)	Aggregated information - Aggregated volume - Price	n/a single transactions								
e)	Date of the transaction	1) 21 July 2022 2) 21 July 2022 3) 21 July 2022								
f)	Place of the transaction	Outside of a trading venue								