

20 June 2023

KEYSTONE LAW GROUP

Keystone Law Group Plc
(‘Keystone Law’, the ‘Group’ or the ‘Company’)

Director / PDMR shareholding

Keystone Law Group plc (AIM: KEYS), the network and tech-enabled challenger law firm, announces that the following awards have been granted over ordinary shares in the capital of the Company under the Keystone Law Long Term Incentive Plan 2018 (‘LTIP’).

Name	Number of Shares subject to variation
Ashley Miller (Executive Director, Finance Director)	31,942
William Robins (PDMR)	31,942

The LTIP Awards have been granted as performance share awards and will vest on the third anniversary of their grant subject to the grantee’s continued employment and to the extent to which the adjusted Earnings Per Share (‘EPS’) and Relative Total Shareholder Return (‘TSR’) performance conditions set out in the LTIP Award are met. 80% of the LTIP Awards will be assessed on growth in adjusted EPS over the three-year period, with compound annual growth (‘CAGR’) of less than 1.9% delivering none of this element of the LTIP Award, 1.9% CAGR delivering 20% of this element of the LTIP Award and 100% of this element being granted for delivery of 4.6% CAGR in adjusted EPS over the three-year period. These reflect the impact of the increase in UK corporation tax rate, which means that to achieve 100% of the EPS element, the CAGR of adjusted PBT over the three year period needs to be c8.5%. The Remuneration Committee retains the right to make appropriate amendments to these in the event of a material change to the corporation tax rate during the vesting period.

20% of the LTIP Awards will be assessed on the TSR of the Company over the three-year period relative to that of those companies included in the FTSE Fledgling Index throughout the Performance Period; with 100% being awarded for performance in the top quartile, 50% for performance in the second quartile and nothing awarded for performance below the median.

In addition, the recipients of the LTIP Awards will be required to retain shares awarded under the LTIP awards for one year from the vesting date subject to the ability to sell sufficient shares to discharge any tax liability.

Set out below are the notifications, made in accordance with the requirements of the Market Abuse Regulation, in relation to the variation of the LTIP Awards.

PDMR DEALING NOTIFICATION TEMPLATE	
Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them	
1	Details of the person discharging managerial responsibilities/person closely associated

a)	Name	Ashley Rupert James Patrick Miller	
2	Reason for the notification		
a)	Position/status	Finance Director	
b)	Initial notification /Amendment	Initial	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Keystone Law Group plc	
b)	Legal Entity Identifier	213800RTARHELL51S215	
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	Ordinary shares of £0.002 each in Keystone Law Group plc	
	Identification code	GB00BZ020557	
b 1)	Nature of the transaction	Grant of LTIP Award under the Keystone Law Long Term Incentive Plan. The Award is structured as a performance share award which shall ordinarily vest on the third anniversary of its grant date subject to continued service and to the extent to which the performance conditions set for the Award are satisfied.	
c 1)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	31,942
b 2)	Nature of the transaction		
c 2)	Price(s) and volume(s)	Price(s)	Volume(s)
d)	Aggregated information	Not applicable single transaction	
	- Aggregated volume		
	- Price		
e)	Date of the transaction	19 June 2023	

f)	Place of the transaction	London
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PDMR DEALING NOTIFICATION TEMPLATE		
Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them		
1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	William Robins
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification /Amendment	Initial
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Keystone Law Group plc
b)	Legal Entity Identifier	213800RTARHELL51S215
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	Ordinary shares of £0.002 each in Keystone Law Group plc
	Identification code	GB00BZ020557
b 1)	Nature of the transaction	Grant of LTIP Award under the Keystone Law Long Term Incentive Plan. The Award is structured as a performance share award which shall ordinarily vest on the third anniversary of its grant date subject to continued service and to the extent to which the performance conditions set for the Award are satisfied.
c 1)	Price(s) and volume(s)	Price(s)
		Volume(s)
		Nil
		31,942
b 2)	Nature of the transaction	

c 2)	Price(s) and volume(s)	Price(s)	Volume(s)
d)	Aggregated information	Not applicable single transaction	
	- Aggregated volume		
	- Price		
e)	Date of the transaction	19 June 2023	
f)	Place of the transaction	London	

-ENDS-

For further information please contact:

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Notes to editors

Keystone Law (AIM: KEYS), is an award-winning, UK Top 100, law firm, providing conventional legal services in a £10bn addressable market through its scalable and unique model, with three defining characteristics:

- Lawyers have freedom, flexibility and autonomy, and are paid up to 75% of what they bill.
- Lawyers determine how, when and where they work, in contrast to the conventional law firm model.
- Lawyers are provided full infrastructure and support via its central office team, bespoke user-friendly IT platform, and network of colleagues and events.

Keystone Law is a full-service law firm, with 20 service areas and more than 50 industry sectors delivered by nearly 400 high calibre self-employed Principal lawyers who work from their own offices.

In November 2020, Keystone Law was named Law Firm of the Year by The Lawyer, the first time a 'new' law firm has won the award.

More information about Keystone can be found at www.keystonelaw.co.uk.