9 December 2020

SIG plc (the "Company")

Statement in accordance with Provision 4 of the UK Corporate Governance Code 2018: Voting at the General Meeting held on 9 July 2020 (the "General Meeting")

The Board welcomed majority support at the General Meeting for resolution 5 (to approve a cash payment of £375,000 (the "**Payment**") to the CEO of the Company, Steve Francis) (the "**Resolution**"), but acknowledged that a significant number of votes (44.07%) were cast against the Resolution.

Since the General Meeting, and at the same time as consulting on our new Directors' Remuneration Policy, the Remuneration Committee ("the **Committee**") has consulted with our largest institutional shareholders in order to understand the reasons behind the voting result. Shareholders indicated that the main reasons for the votes against the Resolution were: (i) a policy of opposing one-off awards; and (ii) questions around the timing of the Payment and whether it would have been more prudent to wait until the end of the year to determine whether the Payment was warranted. In addition, some shareholders expressed their disappointment that the Committee made the Payment given the number of votes against the Resolution and said they would have expected the Company to reconsider its position.

The Committee listens closely to feedback from shareholders and takes account of any concerns raised. As a result of the significant vote against the resolution at the 9 July 2020 General Meeting the Committee incorporated a number of changes into the new Directors' Remuneration Policy, that was tabled at the Company's most recent General Meeting in November 2020, and consulted with our largest institutional shareholders on this new policy and the circumstances leading to the large adverse vote. Following this consultation, some further changes were made to reflect shareholder views and the new Directors' Remuneration Policy was approved by a majority of 92.63% of shareholders voting and is now in place.

We would like to take the opportunity to thank shareholders for providing their views.

For and on behalf of the Board of SIG plc
Andrew Allner
Chairman