4 November 2020

SIG Plc

Letter to Shareholders Amendment to the New Remuneration Policy 2020

Dear Shareholder,

Following feedback from shareholders the Remuneration Committee (the “Committee”) of SIG Plc (the “Company) has decided to reduce the initial Restricted Share Plan award to 100% of salary for the CEO from 125%.

As already stated in the published Circular and Notice of Meeting (the “Notice”), the Committee will review carefully each year the size of the awards granted under the RSP taking into account the considerations outlined in the Notice including Company and individual performance. The Committee anticipates that the normal award will not be greater than 125% of salary (CEO) and 100% (CFO).

The Committee decided to call the General Meeting rather than wait until the 2021 AGM in line with the commitment made in the Annual Report and Accounts 2019 and the Prospectus that after the completion of the Capital Raise, the Company planned to consult with shareholders on amendments to the Directors’ Remuneration Policy, specifically with respect to long term incentive plan arrangements.

Yours faithfully

Andrew Allner & Kate Allum
Chairman and Chair of the Remuneration Committee

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