



**SP Transmission plc, SP Distribution plc, SP Manweb plc, SP ENW Limited
Statement on linkages between Directors' Pay and Standards of Performance
to 31st December 2025**

This statement is made in accordance with Section 42C of the Electricity Act 1989.

The directors participate in the group's performance related Annual Incentive Plan and receive a bonus in the year under review. Entitlement to a bonus is dependent upon achievement of objectives set at a group, business and personal level. Business objectives are set annually based on what requires to be delivered by the business and progress is tracked against a scorecard. The objectives set include targets relating to service standards and safety standards.

**2025 Personal Level Business Objectives
% link to key measurable outputs**

Role	Financial	Operational	Sustainability
Chief Executive Officer	29%	47%	24%
Director of Network Planning & Regulation	25%	50%	25%
Director of SP Distribution	25%	47%	28%
Director of SP Manweb	20%	51%	29%
Managing Director Transmission	25%	50%	25%
Director of SP Transmission	25%	50%	25%
Chief Operating Officer SPENW	41%	35%	24%

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