



**SP Transmission plc, SP Distribution plc, SP Manweb plc  
Statement on linkages between Directors’ Pay and Standards of Performance  
to 31<sup>st</sup> December 2022**

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, which include customer minutes lost, customers interrupted and telephone response rate.

**2022 Personal Level Business Objectives  
% link to key measurable outputs**

Role	Customer Service	Health & Safety	Investment Delivery	Performance & Governance
Chief Executive Officer	10%	5%	42%	43%
Director of Network Planning & Regulation	14%	14%	61%	11%
Director of SP Distribution	22%	10%	57%	11%
Director of SP Manweb	24%	11%	53%	12%
Chief Operating Officer Energy Networks	26%	7%	52%	15%
Director of Processes & Technology	27%	6%	48%	19%
Director of SP Transmission	11%	18%	55%	16%
Customer Service Director	49%	5%	40%	6%

Each director has an objective for performance & governance and the measurable outputs are weighted depending on their responsibilities.

Five of the Directors also participate in the Long-term Incentive Plan (LTIP), which is a performance share plan. Eligible directors are granted an award of shares expressed as a percentage of base salary. Before any amount of shares vest the Remuneration Committee must to be satisfied that there has been sustained underlying financial and customer service performance. The final amount of shares, which vest, is dependent on performance over a 3-year period.

Further information: HR - Reward Department