Remuneration continued

Directors' Remuneration Policy

Determining the Remuneration Policy

The Remuneration Committee (the Committee) is responsible for the development, implementation and review of the Directors' Remuneration Policy (the Policy). In addressing this responsibility, the Committee works with management and external advisers to develop proposals and recommendations. The Committee considers the source of information presented to it, takes care to understand the detail and ensures that independent judgment is exercised when making decisions. The Remuneration Committee works alongside other Board Committees as needed.

The key aim of the Policy is to align the interests of Executive Directors with those of the shareholders by supporting the delivery of strategy. The structure of the remuneration framework is designed to reflect the strategic direction of the business and to align it with the Company's Key Performance Indicators (KPIs). When setting the 2025 Policy, the Committee considered the Company's strategic objectives over both the short and the long term, the external market and market best practice. In addition, the Committee also considered the alignment across the business as well as stakeholder views. A summary of the conditions for employees across the Group and how stakeholder views are taken into account in the 2025 Policy is set out on page 131.

In order to avoid any conflict of interest, remuneration is managed through well-defined processes ensuring that no individual is involved in the decision-making process related to their own remuneration. In particular, the remuneration of all Executive Directors is set and approved by the Committee; none of the Executive Directors are involved in the determination of their own remuneration arrangements.

Each year, with the support of external advisers, the Committee undertakes a review of the remuneration of the Executive Directors. It has oversight of the remuneration of the Leadership team, who are the senior managers immediately below Board level, and sets the remuneration of the Group HR Director and the Company Secretary. It considers the responsibilities, experience and performance of the Executive Directors and pay across the Group.

Changes to the Policy since approval at the 2022 Annual General Meeting (AGM) are outlined in the Chair's letter on pages 105 to 107 and are detailed to the right. The Committee also has the discretion to amend the Policy with regard to minor or administrative matters where it would be, in the opinion of the Committee, in the best interests of the Company, and disproportionate to seek or await shareholder approval.

Subject to approval by shareholders at the 2025 AGM, this Policy will be effective for the 2025 performance year and will apply to incentive awards with performance periods beginning on 1 January 2025. Payments to Directors can only be made if they are consistent with a shareholder approved Policy or amendment to the Policy.

Main changes to the Policy

Our Policy is due to be renewed at our AGM in 2025 and so during the course of this year the Committee has carried out its triennial review of the Policy.

The review concluded that our current Policy is working effectively and generally aligned with institutional investors' 'best practice' expectations. As a result, we are not proposing structural changes to the current arrangements and structures. However, we are proposing a small number of amendments to the Policy to ensure that remuneration remains competitive, and the 2025 Policy is in line with market practice. In summary, the changes proposed are:

- Increasing the maximum annual bonus opportunity from 150 per cent to 200 per cent of salary to reflect the change in size and scope of the business.
- Broadening Remuneration Committee discretion to allow for both upwards and downwards adjustments to the formulaic incentive outcomes, in line with market practice.
- Minor amendments to the Policy to mirror current market and best practice developments including simplifying the Policy where necessary and adding minor additional flexibility needed. The key changes are highlighted below.
  - *Pension:* The wording in the Policy will be amended to reflect that pension levels for the Executive Directors are in line with the majority of the workforce (currently 12 per cent of salary).
  - *Benefits:* the Policy will clarify that the liability to taxation on benefits may also be paid in limited circumstances.
  - *Performance measures:* we intend to refine our Policy wording to make it clearer that non-financial (ESG) measures may be included in the annual bonus and LTIP. While there is no current intention to move away from the current performance measures/weightings, we consider it appropriate to have the flexibility to do so in our Policy over the next three years.
  - *Recruitment and termination payments:* We have provided further clarity on how remuneration elements will be treated in recruitment or termination events (including what happens on a change of control).

Remuneration continued

Directors' Remuneration Policy continued

Chart 1: Remuneration Policy table: Executive Directors

Element	Strategic purpose	Operation	Maximum potential value	Performance metrics
Salary	To attract and motivate high-calibre leaders in a competitive market and to recognise their skills, experience and contribution to Group performance.	The Committee normally reviews Executive Directors' base salaries each year in the context of total remuneration, taking into account the Directors' responsibilities, experience and performance, pay across the Group and market competitiveness.	The maximum annual salary increase will not normally exceed the average increase which applies across the wider workforce. However, larger increases may be awarded in certain circumstances including, but not limited to: an increase in scope or responsibilities of the role; salary progression for a newly appointed Executive Director; and where the Executive Director's salary has fallen significantly below the market positioning.	Not applicable.
Pension benefits	To provide a market competitive remuneration package.	Retirement benefits are available to all UK employees and employees in certain Continental European jurisdictions dependent on local market practice and geographical differences.	Executive Directors are eligible to receive a contribution to pension arrangements or cash in lieu. The maximum Company pension contribution for an Executive Director will be limited to that available to the majority of the UK workforce (currently 12 per cent of salary).	None.
Bonus	To focus on the delivery of annual goals, to strive for superior performance and to achieve specific targets which support strategy, in particular for income generation, ESG ambitions and recurring profit.	Bonuses are awarded annually and paid for performance normally over the full financial year. The Bonus is reviewed each financial year to ensure performance measures and targets are appropriate and support the business strategy. Payment is based on the achievement of performance targets. The Committee has the discretion to override formulaic outturns to ensure incentive payouts reflect underlying business performance, and is aligned to shareholder experience. The rules of the Bonus contain clawback provisions.	The maximum Bonus opportunity for Executive Directors is 200 per cent of salary.	At least 50 per cent of the Bonus will be based on financial metrics (such as Adjusted PBT and Rent Roll Growth). The remainder of the Bonus will be based on the achievement of non-financial objectives (such as ESG related measures). No more than 25 per cent of the relevant portion of the annual bonus is payable for achieving threshold performance, and no more than 50 per cent is payable for meeting target performance, increasing on a graduated scale, reaching 100 per cent for maximum performance, where the performance metric allows for such an approach. For 2025, where practical, metrics will include a stretch target, with a maximum payout of 90 per cent. The Committee retains discretion within Policy to adjust the payout schedule in future years for the stretch target as needed, considering factors such as the level of stretch in the targets or changes in the external environment.
Deferred Share Bonus Plan (DSBP)	To encourage retention of senior managers and provide a long-term link between the Bonus and share price growth so as to encourage long-term decision making.	50 per cent of any Bonus awarded in the year is deferred into shares in the DSBP for three years before vesting. The award does not carry any entitlement to dividends, however the Committee may, at the time of the release of the shares, deliver shares or a cash sum equivalent to the value of the dividends that would have been paid over the three-year holding period. The rules of the DSBP contain malus provisions.	For Executive Directors, 50 per cent of the Bonus earned in respect of the previous year's performance. If it so wished, the Committee could require a higher level of deferral.	Vesting of shares is dependent on continued employment or good leaver status.

Remuneration continued

Directors' Remuneration Policy continued

Chart 1: Remuneration Policy table: Executive Directors continued

Element	Strategic purpose	Operation	Maximum potential value	Performance metrics
Long Term Incentive Plan (LTIP)	To reward the execution of strategy and drive long-term returns for shareholders. The performance measures are selected to align with business strategy. The awards are designed to align the most senior managers' goals with the creation of sustainable growth in shareholder value. The awards will also increase retention of these senior managers.	LTIP awards may be granted in the form of a conditional award or nil-cost option in accordance with the rules of the LTIP. For LTIP awards, dividends will accrue on the LTIP shares which are released on vesting and will be paid in shares or cash. The Committee has the discretion to override formulaic outturns to ensure incentive payouts reflect underlying business performance, and is aligned to shareholder experience. The rules of the LTIP contain malus and clawback provisions.	Maximum 300 per cent of salary in performance shares. If grants are to exceed 250 per cent of salary for Executive Directors other than the Chief Executive, prior consultation with shareholders will take place first.	LTIP awards are subject to stretching performance conditions, which are normally measured over a three-year performance period. A two-year compulsory holding period applies to these LTIP shares after vesting and subject to payment of tax and statutory deductions. Awards will be subject to a combination of long-term measures which are aligned to the shareholder experience and may include shareholder value metrics (such as Total Shareholder Return), financial metrics (such as Total Property Return and Total Accounting Return) and ESG or strategic measures. At least two-thirds of the award will be subject to financial and/or shareholder return measures. The Committee will have discretion to set different measures and weightings for awards in future years to best support the strategy of the business at that time. Threshold performance will result in vesting of no more than 20 per cent of the relevant portion of the LTIP (where the nature of the performance metric allows such an approach).
Sharesave	To provide a market competitive remuneration package and to encourage employee share ownership across the Group.	Sharesave is a HMRC approved scheme open to all eligible UK employees. Savings can be made over a three-year period to purchase shares in the Company at a price which is set at the beginning of the savings period. This price is usually set at a 20 per cent discount to the market price.	Employees may save up to the HMRC limit across all Sharesave grants.	None.
Share Incentive Plan (SIP) and Global Share Incentive Plan (GSIP)	To provide a market competitive remuneration package and to encourage employee share ownership across the Group.	SIP is a HMRC approved scheme open to all eligible UK employees, subject to service. Eligible employees are awarded shares annually up to the HMRC limits. GSIP is designed on a similar basis to SIP, but is not HMRC approved and is operated for non-UK employees.	The maximum award is subject to the HMRC limit.	Award may be based on achievement of a target and is subject to a three-year holding period.

Remuneration continued

Directors' Remuneration Policy continued

Chart 1: Remuneration Policy table: Executive Directors continued

Element	Strategic purpose	Operation	Maximum potential value	Performance metrics
Other benefits	To provide a market competitive remuneration package.	Other benefits currently include but are not limited to: car allowance; life assurance; disability insurance; private medical insurance; and health screening. The Committee retains the discretion to offer additional benefits as appropriate, for example, assistance with relocation. Any expenses incurred in carrying out duties will be fully reimbursed by the Company including any personal taxation associated with such expenses. The liability to taxation on benefits may also be paid in limited circumstances.	–	None.
Shareholding guidelines	To increase alignment between Executive Directors and shareholders including for a period post-employment.	The Company requires Executive Directors to build, hold and retain (including after leaving employment) a certain level of shareholding. The way the shareholding guidelines are currently operated is set out on page 118 of the 2024 Directors' Remuneration Report.	–	–

Additional notes

Remuneration Policy: the Policy for the Executive Directors is designed with regard to the pay and benefits for employees across the Group. Currently all employees are eligible for an annual Bonus on the same performance measures which are consistent with those of the Executive Directors, save that those below Board level have a fourth target based on their personal performance. The maximum Bonus opportunity is fixed according to seniority banding across the Company. Currently, the LTIP performance conditions are the same for all participants and the size of awards are determined by seniority.

The Committee retains certain discretions in respect of the operation and administration of the incentive plans under their rules, in addition to the discretions described elsewhere in the Policy.

Subject to consultation with major shareholders, the Committee retains the ability to adjust and/or to set different LTIP and Bonus performance measures if events occur (such as a change in strategy, a material acquisition and/or divestment of a Group business, or change in prevailing market conditions) which cause the Committee to determine that the measures are no longer appropriate and that amendment is required so that they achieve their original purpose.

Payments from existing awards: Executive Directors are eligible to receive payment from any award made prior to the approval. Any outstanding share awards made in accordance with a previous Remuneration Policy will remain in effect and will vest in accordance with the terms under which they were granted.

All historical share awards and bonus arrangements that were granted under any current or previous incentive schemes operated by the Company and remain outstanding remain eligible to vest/payout based on their original terms.

Remuneration continued

Directors' Remuneration Policy continued

Chart 2: Remuneration Policy table: Chair and Non-Executive Directors

Element	Strategic purpose	Operation	Maximum potential value	Performance metrics
Fees	To attract high-calibre Non-Executive Directors and provide market appropriate fees.	Fees are reviewed, normally annually, taking into account relevant market data. Additional fees are payable to reflect the time commitments and additional responsibilities. The fee paid to the Chair is set by the Committee while the fees paid to the Non-Executive Directors are set by the Board. No Director is involved in setting their own remuneration. Non-Executive Directors do not participate in any performance related remuneration and they do not receive any benefits other than reimbursement of business related expenses and any tax that might be charged thereon.	Any increases in the fees of the Chair or the Non-Executive Directors will be based upon changes in roles and responsibilities, and market data. The Company's Articles of Association specify an annual limit on Non-Executive Director fees. Currently, the limit is £1,000,000.	–

Remuneration continued

Directors' Remuneration Policy continued

Malus and clawback

Malus and clawback provisions apply to the bonus and awards made under the DSBP and LTIP over the time periods detailed below and may apply in the following circumstances:

- fraud or serious misconduct on the part of the participant;
- a serious misstatement in the Company's financial results;
- an error in assessing performance conditions, resulting in an overpayment;
- when Company performance was achieved as a result of excessive risk taking;
- serious reputational damage; or
- corporate failure.

The periods over which malus and clawback provisions apply are set out in the table below:

Element	Period
Bonus/DSBP	Until the third anniversary of the bonus payment date
LTIP	Until the second anniversary of the vesting date

Incentive plan discretions

The Remuneration Committee can exercise discretion in a number of areas when operating the Company's incentive schemes, in line with the relevant rules of the schemes. These include (but are not limited to):

- the choice of participants;
- the size of awards in any year (subject to the limits set out in the Directors' Remuneration Policy table);
- the extent of payments or vesting in light of the achievement of the relevant performance conditions;
- the determination of good or bad leavers and the treatment of outstanding awards (subject to the provisions of the scheme rules and the Remuneration Policy provisions); and
- the treatment of outstanding awards in the event of a change of control.

In addition, if events occur which cause the Remuneration Committee to conclude that any performance condition is no longer appropriate, that condition may be substituted, varied or waived as is considered reasonable in the circumstances in order to produce a fairer measure of performance that is not materially less difficult to satisfy.

Choice of performance measures for 2025 and approaches to target setting

The performance measures used in the incentives are aligned with the Company's KPIs and the business strategy.

The annual bonus plan performance metrics include a mix of financial targets and non-financial objectives, reflecting the key annual priorities of the Company. The financial metrics determine at least half the bonus and may include Adjusted PBT against budget, which supports the objective of delivering a sustainable, progressive dividend; and rent roll growth which focuses on driving the future rental income of the business. The remainder of the bonus will be based on non-financial measures, for example ESG metrics.

LTIP awards will be subject to a combination of long-term measures which are aligned to the shareholder experience and may include shareholder value metrics (such as Total Shareholder Return), financial metrics (such as Total Property Return and Total Accounting Return) and ESG or strategic measures.

Performance measures for 2025 will be in line with the approach in 2024. The annual bonus will be based on Adjusted PBT (37.5 per cent), Rent Roll Growth (37.5 per cent) and ESG targets (25 per cent). The LTIP will be subject to relative Total Shareholder Return (33 per cent), relative Total Property Return (33 per cent) and relative Total Accounting Return (33 per cent). Further details are set out on page 109.

Targets for incentive plans are set to be stretching but achievable, taking into account internal and external reference points, including internal forecasts and market consensus.

Policy on recruitment

In determining appropriate remuneration for a new Executive Director, the Committee will take into consideration all relevant factors to ensure that arrangements are in the best interests of both the Company and its shareholders. The Committee may make an additional cash and/or share based award in respect of a new appointment to 'buy out' incentive arrangements forfeited on leaving a previous employer. In doing so, the Committee will take account of relevant factors, including any performance conditions attached to these awards, the likelihood of those conditions being met, and the proportion of the vesting period remaining, and will seek to do no more than match the fair value of awards foregone. In limited circumstances where employees are awarded benefits for which Executive Directors are not eligible, such as share retention awards, the Committee would consider honouring existing awards should these employees be appointed to the Board or where an individual is not an Executive Director but still falls within this Policy.

Remuneration continued
Directors' Remuneration Policy continued

Chart 3: Recruitment policy

Component	Approach	Maximum opportunity
Base salary	The base salaries of new appointees will be determined taking into account the experience and skills of the individual, pay across the Group, relevant market data and their previous salary.	–
Bonus	The structure set out in the Remuneration Policy table will apply to new appointees with the relevant maximum being pro-rated for their first year of employment.	200 per cent of salary.
DSBP	The structure set out in the Remuneration Policy table will apply to new appointees.	50 per cent of the Bonus awarded will be deferred.
LTIP	New appointees will be eligible for awards under the LTIP on the same terms as the other Executive Directors.	Maximum 300 per cent of salary in performance shares. Therefore, the maximum level of variable incentive opportunity is 500 per cent of salary (300 per cent of salary in performance shares and 200 per cent of salary annual bonus).
Pension	New appointees will be offered membership of the SEGRO plc Group Personal Pension Plan or a cash alternative.	The contribution available to the majority of the UK workforce (currently a contribution to their pension plan of 12 per cent of salary).
Benefits	Additional benefits in relation to recruitment may be provided where considered appropriate, for example, relocation expenses or allowances, legal fees and other recruitment-related costs may be payable.	–
Internal appointments to the Board	When existing employees are promoted to the Board, the above Policy will apply, from the point where they are appointed to the Board and not retrospectively. In addition, any existing awards will be honoured and form part of ongoing remuneration arrangements.	–
Non-Executive Directors	Fees will be in line with the Remuneration Policy and the fees provided for the other Non-Executive Directors.	–

Remuneration continued
Directors' Remuneration Policy continued

Policy on termination payments

The Company retains the right to terminate the service contract of any Executive Director subject to contractually agreed payments in lieu of notice which are limited to annual salary plus any specified benefits. Payments are normally phased over the 12-month notice period, based on the principle of a Director's duty to seek alternative employment and thereby mitigate their loss.

The Committee reserves the right to make additional exit payments where such payments are made in good faith, for example: in discharge of an existing legal obligation (or by way of damages for breach of such an obligation); or by way of settlement or compromise of any claim arising in connection with the termination of a Director's office or employment. In determining compensation, the Committee will take into account the circumstances of the departure, best practice and the provisions of the Code, and will take legal advice on the Company's liability to pay compensation.

For the proportion of the financial year worked, a bonus may be payable pro-rata, subject to performance, at the discretion of the Committee. There will be no bonus payment in respect of any period of notice not worked.

Under the rules of the LTIP and the DSBP, the Committee has discretion to declare a Director leaving the Company to be a 'good leaver' as defined under the respective rules of the schemes in addition to certain prescribed reasons (for example if they leave the Company due to ill health, injury or disability or retirement). In respect of LTIP, this would normally mean that awards would vest on the normal vesting date, subject to the achievement of performance conditions, with any vesting normally pro-rated in accordance with the proportion of the vesting period served. The holding period would normally apply post vesting.

In respect of the DSBP, Executive Directors who are good leavers and are recipients of awards would normally receive some or all of their shares at the end of the holding period.

Where a Director may be entitled to pursue a claim against the Company in respect of their statutory employment rights or any other claim arising from the employment or its termination, the Company will be entitled to negotiate settlement terms (financial or otherwise) with the Director that the Committee considers to be reasonable in all the circumstances and in the best interests of the Company and to enter into a settlement agreement with the Director to effect both the terms agreed under the service agreement and any additional statutory or other claims, including bonus and/or share awards, in line with the policies described above.

The Committee may also provide a contribution towards reasonable legal costs and the provision of outplacement services for an Executive Director leaving the Company.

Where a Director retires, the Committee may provide a retirement gift of such value as is considered reasonable.

Non-Executive Directors are not entitled to any compensation on loss of office.

Policy on service contracts

Executive Directors

The Company may terminate the Executive Directors' service contract on up to 12 months' notice, with no liquidating damages provisions.

Non-Executive Directors

The Chair and the Non-Executive Directors have letters of appointment which set out their duties and anticipated time commitment to the Company. They are required to disclose to the Board any changes to their other significant commitments. The Non-Executive Directors are appointed for an initial term of three years. The appointments may be extended for further three-year periods on the recommendation of the Nomination Committee and subject to the Board's agreement. The Non-Executive Directors' letters of appointment contain a three-month notice period and the Chair's contains a six-month notice period. Further details are set out in Chart 4 below.

Chart 4: Dates of appointment and contractual notice period

Name	Date of appointment	Notice period
Andy Harrison[1]	1 April 2022	6 months
David Sleath[2]	1 January 2006	12 months by Company, 6 months by Director
Soumen Das	16 January 2017	12 months by Company, 6 months by Director
Mary Barnard	1 March 2019	3 months
Sue Clayton	1 June 2018	3 months
Carol Fairweather	1 January 2018	3 months
Simon Fraser	1 May 2021	3 months
Marcus Sperber	1 May 2024	3 months
Linda Yueh	1 May 2021	3 months

1 Appointed as Chair on 30 June 2022.
2 Appointed as Chief Executive on 28 April 2011.
3 Directors' service contracts are available for inspection at the Company's registered office.

Change of control

On a change of control, Executive Directors' incentive awards will be treated in accordance with the rules of the relevant plans. In summary:

- Bonus: Bonus in the year of a change of control may be paid based on the Committee's assessment of performance and, the Committee has the discretion to determine whether or not to pro-rate for the portion of the year elapsed prior to the change of control. DSBP awards would normally vest in full. When assessing performance on a change of control, the Committee can determine performance on such reasonable basis as it considers appropriate, having regard to all of the circumstances.
- LTIP: The rules provide that in the event of a change of control, outstanding share-based awards may vest to the extent that the Committee determines that performance targets are met shortly before the date of the event. Unless the Committee determines that pro-rating would be inappropriate in the circumstances, awards will be pro-rated for time. There is discretion to increase the level of vesting if the Committee believes that exceptional circumstances warrant such treatment. One or more of the performance criteria may be replaced, or the extent to which targets have been met may be determined on a different basis.
- In each case, the Committee is the Remuneration Committee shortly before the change of control takes place.

Remuneration continued

Directors' Remuneration Policy continued

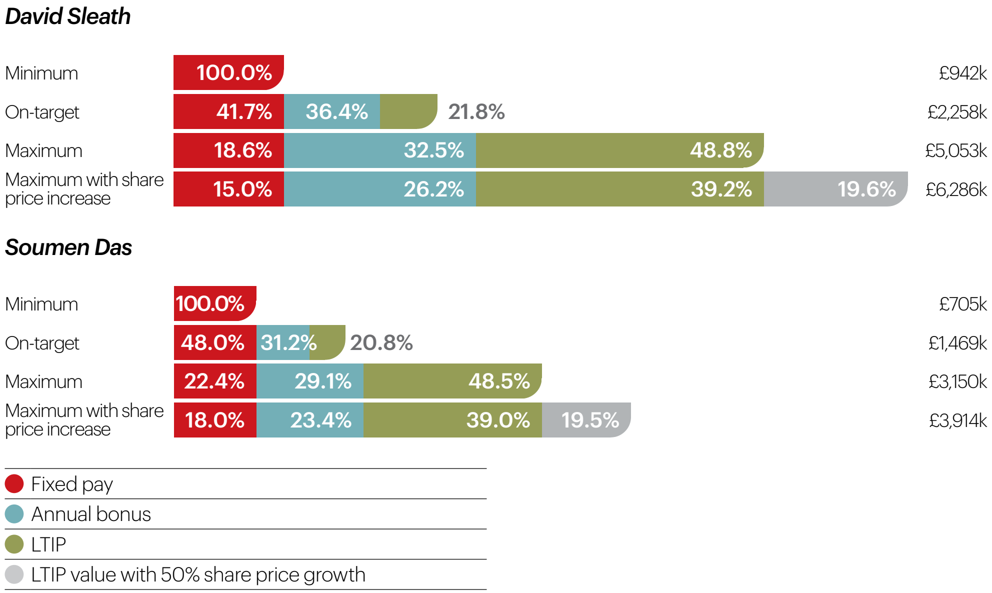
Policy on Executive Directors' external appointments

With the support of the Chair and Chief Executive, the Executive Directors may normally be permitted to take one non-executive directorship outside the Group, as these roles can broaden the experience brought to the Board. Such appointments require Board approval and the time commitment the appointment will require is taken into consideration. Executive Directors may retain fees for external appointments.

Performance scenarios

Chart 5 below sets out an indication of the level of remuneration that would be received by each Executive Director in accordance with the incentive opportunities outlined in this Policy on the basis of the latest salary information.

Chart 5: Indication of potential remuneration in first year of policy application



A summary of the elements included in each scenario are set out below:

- The minimum remuneration payable comprises of base salary and pension contributions for 2025 and the taxable benefits paid in 2024. This is known as fixed pay.
- On target is comprised of the fixed pay mentioned above and assume a 50 per cent payout under the 2025 Annual Bonus and a 20 per cent vesting of the LTIP awards to be made in 2025.
- The maximum scenario assumes 100 per cent payout under the 2025 annual bonus and full vesting of the 2025 LTIP Award.
- Maximum scenario including share price appreciation shows the impact of a 50 per cent share price growth on the maximum available opportunity has been indicated for the 2025 LTIP, which will vest in 2028 and then be subject to a two-year holding period.

Consideration of conditions elsewhere in the Group

The Remuneration Policy for the Executive Directors is designed with regard to the policy for the workforce as a whole. The remuneration approach is consistently applied at levels below the Executive Directors. Key features include:

- employees are eligible for an annual bonus and the performance measures are broadly consistent across the business.
- at senior levels, remuneration is increasingly long-term and 'at risk' with an increased emphasis on performance related pay and share based remuneration.
- remuneration is regularly benchmarked across the Group.
- the level of pension allowance is aligned with the majority of the UK workforce (currently 12 per cent of salary).
- all eligible UK employees are invited to join the Sharesave scheme and are eligible to receive an award under the SIP. The Committee also approves the remuneration of the Executive Committee and other senior executives. The Committee receives updates throughout the year to consider the framework and policies in place for workforce remuneration to ensure their alignment with Executive remuneration and Company culture. The Committee also approves the budget for annual salary increases across the workforce.

Each year, the Non-Executive Directors hold a series of informal engagement sessions with employees from across the business to hear first-hand how they feel about working at SEGRO. This includes a session which covers Executive remuneration to outline the Executive remuneration framework and to answer any questions and receive feedback from employees. This is further detailed in the case study on page 117.

Consideration of shareholder views

The Committee remains committed to open dialogue with shareholders on remuneration. When determining remuneration, the Committee takes into account investor and proxy guidance, and the views of shareholders. In 2024, it undertook a dedicated consultation process to offer meetings with the Committee Chair to discuss the proposed changes to the 2022 Policy and to offer the opportunity to provide feedback, as covered in the Chair's letter on pages 105 to 107. The Committee engaged with our largest 20 investors representing approximately 60 per cent of the share register and based on the feedback received, there were no immediate concerns raised with regards to the proposed changes to the 2022 Policy and as a result no amendments were required to the proposed 2025 Policy.

The Chair of the Remuneration Committee is available for meetings with shareholders should they have any concerns about remuneration matters which they wish to discuss. Please contact companysecretariat.mailbox@SEGRO.com for further information.