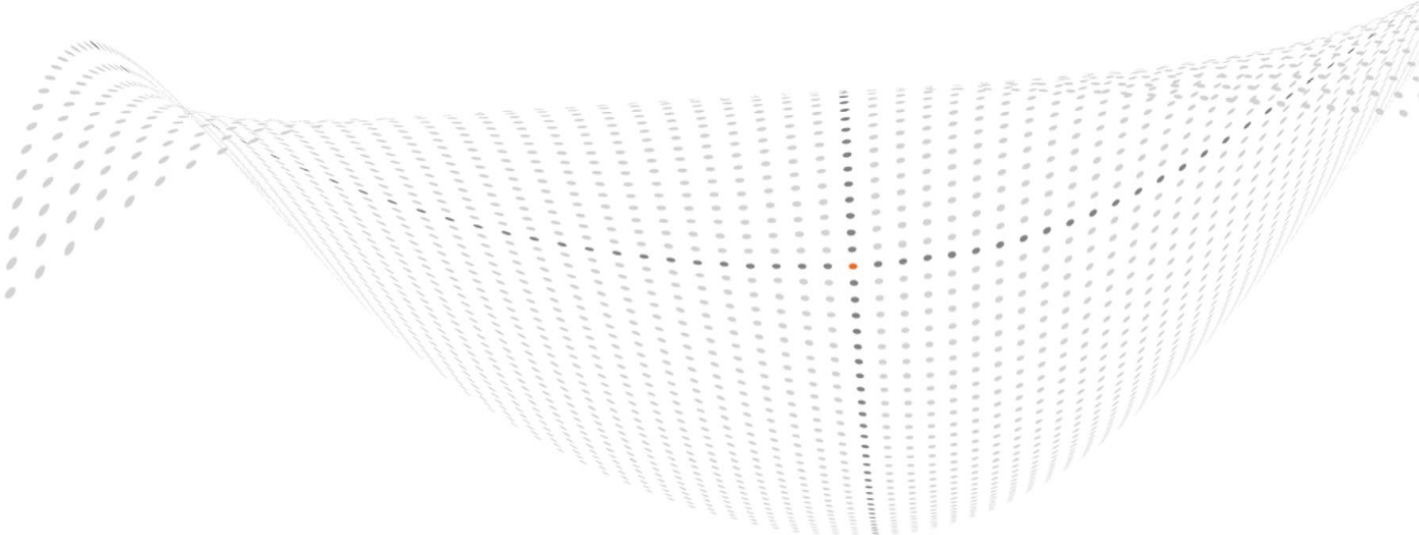


Dividend Reinvestment Plan Frequently Asked Questions



How does the DRIP work?

If you join the DRIP, your cash dividend will be used to purchase as many whole shares as possible on your behalf at market price

How do I join the DRIP?

You can join the DRIP online by logging into your account at www.signalshares.com or you can contact us for an application form, our contact details are at the bottom. Your application must reach Link by the last day of election if it is received after that date it will be applied in time for the next dividend.

Are there any fees for joining the DRIP?

There is no fee for joining the DRIP but there are fees charged during the purchasing of the new shares. 1% dealing commission on the market purchase of your DRIP shares with a £2.99 minimum if registered for electronic DRIP communication or £4.99 if not registered. Details of our fees are provided in Schedule 1 at the back of the DRIP Terms and Conditions.

Due to minimum charges, the DRIP may not be cost effective for all shareholders. If you are in any doubt as to whether or not to join the DRIP, you should seek independent financial advice.

When are the shares purchased?

Link will instruct a broker to purchase shares under the DRIP on the relevant dividend payment date or as soon as reasonably practicable thereafter. You will be provided with a statement detailing the reinvestment of your dividend.

Statements will be sent within 5 days from the settlement date (date we receive the stock from brokers). If you have registered for electronic communications you can view your statements online at www.signalshares.com alternatively they will be sent in the post.

Why is the minimum dealing charge higher for shareholders receiving paper communications?

The new Markets in Financial Instruments Directive (“MiFID II”), which came into effect on 3 January 2018, introduced greater transparency and disclosure on the trading of securities. Under MiFID II, Our DRIP provider, Link Market Services, is required to provide quarterly statements to DRIP participants. In order to cover the additional cost of issuing statements in paper form, Link will charge a higher minimum fee for DRIP participants who have not elected to receive electronic communications. We encourage our shareholders to adopt electronic communications as this method is in line with our strategic sustainability objectives and reduces paper, energy usage and postage costs.

How many shares will I receive?

This will depend on:

- the cash amount of your dividend, based on the number of shares you hold at the dividend record date;
- the market price at which the shares are bought; and
- the market charges
- fees

What happens to any cash left over following the purchase of my DRIP shares?

Any residual cash value that is insufficient to buy a whole share is carried forward to the next dividend and is added to the sum used to purchase additional shares in respect of the next dividend.

What happens if my dividend payment is not enough to purchase a share?

Any cash value that is insufficient to buy a whole share is carried forward to the next dividend and this continues until there is enough cash to purchase a share

Do I need to submit a new DRIP application for every dividend?

If your shares are held in certificated form, once your DRIP application has been accepted, all future dividends to which you are entitled will be reinvested under the DRIP (an “evergreen election”). This arrangement will continue until:

- you withdraw from the DRIP;
- the DRIP is suspended or terminated in accordance with the DRIP Terms and Conditions;
- you sell or transfer your entire holding on or before the last day of election
- receipt by the Company’s registrar of proper notice of the shareholder’s death, bankruptcy or mental incapacity (or, in the case of a corporate shareholder, of such body being placed into liquidation).

CREST holders can submit an evergreen election through CREST if they elect for their entire holding. Partial elections are only available for Nominees and will require a new DRIP application for every dividend.

What are the tax implications of joining the DRIP?

The tax implications of joining the DRIP are outlined in clause 10 of the DRIP Terms and Conditions.

How do I leave the DRIP?

You may withdraw from the DRIP at any time by logging into your online account at www.signalshares.com. You can also send a written request to us using our address at the bottom.

Your withdrawal must reach Link by the last day of election if it is received after that date it will be applied in time for the next dividend.

Any cash residue under £3.00 will be donated to charity and any residue over £2.99 will be paid out to the shareholder at the same time as the next dividend. If you wish for cash residue under £3.00 not to be donated to charity please advise us.

What happens if there are not enough shares available on the open market to satisfy the DRIP requirements?

Our brokers will continue to purchase over an extended period until there are enough shares. If this happens, it will delay the settlement date i.e the date that the shares get moved to CREST/certificates.

Contact Details

Phone Number

(+44) (0) 371 664 0381

Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. We are open between 9 am – 5.30 pm, Monday to Friday, excluding public holidays in England and Wales.

By email:

shares@linkgroup.co.uk

Our Address

Link Group,
Dividend Reinvestment Plans
Central Square,
29 Wellington Street,
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LS1 4DL