

FAQ regarding the additional listing of Ferguson's ordinary shares on the New York Stock Exchange (the Additional US Listing)

General

1. What will occur on completion of the Additional US Listing?

- Ferguson ordinary shares will be listed and admitted to trading on the New York Stock Exchange (**NYSE**).
- Ferguson ordinary shares will continue to be premium listed on The London Stock Exchange (**LSE**), be included in the FTSE 100 index and remain available for trading in the UK.
- Accordingly, Ferguson ordinary shares will, with effect from completion of the Additional US Listing, trade on both the LSE and the NYSE.
- It is anticipated that completion of the Additional US Listing will happen in early March 2021.

2. How many shares will I hold after the Additional US Listing?

- The number of Ferguson ordinary shares held directly (or beneficially) will remain unchanged, meaning if you held 100 shares at close of business on the day prior to the Additional US Listing completing, you will hold 100 shares (directly or beneficially) immediately after the Additional US Listing.
- In relation to holdings of American Depositary Receipts (ADRs) the impact is set out in the "ADR" section below.

3. Who will be the share registrar for Ferguson after completion of the Additional US Listing?

- Following the completion of the Additional US Listing, the Ferguson share register and related services will be provided by Computershare Trust Company N.A. (**Computershare**).
- This is because the share register will be required to be maintained by an SEC registered Transfer Agent (a US registrar is known as a 'Transfer Agent').

4. I am a shareholder holding share certificates for Ferguson ordinary shares. How will I hold my shares immediately after the Additional US Listing?

- If you hold any Ferguson ordinary shares in the form of a share certificate your existing certificates will become invalid and you will automatically move to holding your Ferguson ordinary shares directly through the Direct Registration System (DRS) which allows your shares to be recorded and tracked electronically without having a physical stock certificate issued. The name of each holder will continue to be recorded as the registered owner on the Ferguson share register. You do not need to do anything for this to happen.
- Each holder registered through DRS will be sent a personalized hard copy account statement of ownership (**DRS Advice statement**) evidencing ownership of Ferguson ordinary shares by Computershare shortly after the completion of the Additional US Listing.
- Please refer to the DRS Advice statement and the accompanying letter for further information regarding current elections, managing your shareholding and updating your information and preferences which can also be done via <https://www-us.computershare.com/Investor/#Home>.

5. What is my new Shareholder Reference Number (SRN)?

- Your SRN will be replaced with a "**Holder Account Number**" which can be found on the right-hand side of the DRS Advice statement.
- It is an 11 digit number, usually beginning with the letter "C", and should be quoted in all communications with Computershare.

6. What is the Direct Registration System (DRS)?

- DRS is a no-cost service that allows your shares to be recorded and tracked electronically without having a physical stock certificate issued.

- With DRS, you retain full ownership of your shares, as well as all the voting and other rights and privileges of being a shareholder. DRS provides an attractive and convenient alternative to holding physical stock certificates. DRS statements can also be easily replaced if ever lost or misplaced unlike physical share certificates.

7. What happens if I want to sell my shares that are now held in the DRS?

- They would have to be sold on the NYSE therefore proceeds would be in USD.
- You would need to talk to Computershare (details below) or the broker actioning the sale to receive your proceeds in another currency.
- You will also need to certify your tax status which can be done directly with Computershare by logging into the Investor Center at <https://www-us.computershare.com/Investor/#Home>
- Alternatively, US residents would have to file a W9 tax form and non-US residents would have to file a W8 tax form – both are available on the IRS website at:
 - [Form W-8 BEN \(Rev. July 2017\) \(irs.gov\)](https://www.irs.gov/pub/irs-soi/170701/w8ben.pdf)
 - [Form W-9 \(Rev. October 2018\) \(irs.gov\)](https://www.irs.gov/pub/irs-soi/181001/w9.pdf)
 - Please indicate on the form the security that you own (Ferguson plc shares) and include your Holder Account Number indicated on your DRS Statement dated 8 March (or separately include this information in an enclosed letter). These should be returned to Computershare Trust Company, N.A. at PO Box 505000, Louisville, KY 40233.

8. Why is the DRS defaulting to USD?

- The DRS is a US based system and therefore the default currency is USD. If you are based outside the US and receive your proceeds in another currency there may be a foreign exchange impact when selling your shares or receiving dividends.
- However, Ferguson ordinary shares can be moved freely between the UK and the US depending on the holder's preference. For more information contact Computershare US on +1 866 742 1064 within North America or +1 781 575 3023 outside North America. The UK Computershare helpline is +44 (0)370 703 6363.

9. Why is the Company using DRS?

- DRS eliminates your risk of loss, theft or destruction of certificates, plus the time and expense to replace a lost certificate. It eliminates the cost of maintaining a secure place to keep your certificates, makes your stock transactions faster and easier and saves the Company unnecessary printing and mailing expenses.

10. Does being a holder via DRS mean I have the same rights to those of certificated shareholders?

- Yes – shares held in DRS have the same rights and privileges of shares held in certificated form.
- Proxy materials, annual reports and other shareholder communications will be mailed from Ferguson and/or its voting agent directly to the those who hold their Ferguson ordinary shares through DRS.

11. How will I be notified of my new holding via the DRS?

- Each holder registered through DRS will be sent a personalized hard copy account statement of ownership (**DRS Advice statement**) evidencing ownership of Ferguson ordinary shares by Computershare shortly after the completion of the Additional US Listing.
- Along with the statement of ownership, shareholders will also be sent a DRS Advice statement FAQ containing further information about DRS, including further details on how Ferguson ordinary shares can be held, transferred or traded and how you can update your preferences.

12. If I become a holder through DRS, do I need to resubmit communication preferences/instructions after completion?

- To the extent possible, existing preferences and mandates will be preserved. However, shareholders are encouraged to review and update these details following the Additional US Listing via <https://www-us.computershare.com/Investor/#Home>, in particular to ensure bank mandates, dividend currency elections and any future dividend reinvestment plans (DRIPs) are set to your preferences.

13. What action do I need to take to receive my new DRS holding?

- No action needs to be undertaken on your part. All shareholders will automatically receive their DRS Advice statement shortly after completion of the Additional US Listing by mail from the US.

14. What should I do with any paper share certificates I hold?

- You should keep any paper share certificates on record until the point at which you receive your DRS Advice statement. After you receive your DRS Advice statement, paper certificates may be destroyed (securely).
- If you have not received your DRS Advice statement within 14 calendar days of the completion of the Additional US Listing, please contact Computershare between 8.30 a.m. and 5.30 p.m. (US Eastern Time) Monday to Friday (excluding public holidays in the United States) on +1 866 742 1064 within North America or +1 781 575 3023 outside North America. The UK Computershare helpline is +44 (0)370 703 6363.

15. Can my Ferguson ordinary shares be moved between the UK and US if required?

- Yes, Ferguson ordinary shares will be listed on both the LSE and NYSE and so shareholders can choose to hold their ordinary shares in the UK or the US as they see fit. Shareholders who wish to move their holdings of ordinary shares from the UK to the US (or from the US to the UK) should contact Computershare between 8.30 a.m. and 5.30 p.m. (US Eastern Time) Monday to Friday (excluding public holidays in the United States) on +1 866 742 1064 within North America or +1 781 575 3023 outside North America. The UK Computershare helpline is +44 (0)370 703 6363.

16. What if I get more than one DRS Advice statement? Is it possible to combine these into one holding?

- If at any point you purchased Ferguson ordinary shares but the name and address you supplied to the registrar differed, even slightly, from any existing shareholding, another shareholding might have been created. If this has happened and you want the shareholdings combined you should contact Computershare, otherwise you may receive more than one copy of Ferguson plc shareholder documents. Computershare is available on +1 866 742 1064 within North America or +1 781 575 3023 outside North America. The UK Computershare helpline is +44 (0)370 703 6363

ADRs

17. What happens to existing ADR holders?

- Existing ADR holders will have their ADRs mandatorily exchanged for ordinary shares on the basis of 1 ordinary share for every 10 ADRs. Fractional entitlements will be sold in the market and the proceeds will be returned to the holder. ADR holders will not need to do anything for this process to take place.
- A notice has been sent to ADR holders on February 5, from the depositary bank JP Morgan detailing the exchange process.
- Please contact your broker or independent financial advisor for information relating to your holding.

18. Will I be charged anything for the mandatory exchange from ADRs into Ferguson ordinary shares?

- JP Morgan, the ADR depositary bank, advised in the notice sent on February 5 that ADR holders will be subject to a cancellation fee of \$0.05 cents per Ferguson American Depositary Share (ADS) held as of the ADR termination date.

Dividends

19. Will you start paying ordinary dividends in dollars?

- Under the new US listing arrangements, the default position will be to pay dividends in dollars.
- However, existing dividend currency preferences prior to the Additional US Listing will be preserved. Following completion of the Additional US Listing new shareholders will be able to receive their dividends in GBP if they wish by making the relevant election.
- If you wish to receive your dividend in any other currency, Computershare also offer an international currency exchange service. Please contact Computershare for further details.

20. Do I need to take any action in relation to receiving my dividend?

- Shareholders who receive the dividend in USD will need to certify their tax status which can be done directly with Computershare by logging into the Investor Center at <https://www-us.computershare.com/Investor/#Home>.
- Alternatively, US residents would have to file a W9 tax form and non-US residents would have to file a W8 tax form – both are available on the IRS website at:
 - [Form W-8 BEN \(Rev. July 2017\) \(irs.gov\)](https://www.irs.gov/pub/irs-soi/1750101/w8ben.pdf)
 - [Form W-9 \(Rev. October 2018\) \(irs.gov\)](https://www.irs.gov/pub/irs-soi/1850101/w9.pdf)
 - Please indicate on the form the security that you own (Ferguson plc shares) and include your Holder Account Number indicated on your DRS Statement dated 8 March (or separately include this information in an enclosed letter). These should be returned to Computershare Trust Company, N.A. at PO Box 505000, Louisville, KY 40233.
- For shareholders who receive the dividend in GBP, Ferguson has, in the short term, put in place arrangements whereby they will not be required to complete such forms.

21. Will my dividend re-investment plan elections (DRIP) also carry forward?

- Following the Additional US Listing, the Company will not be able to provide a DRIP for a period of 90 days. Any dividends declared and paid during this time will be paid in the form of cash only (in line with your currency election and recorded payment method).
- Shareholders who previously participated in the DRIP are encouraged to check and update their currency election and preferred payment method.

Tax

22. Will stamp duty be payable if buying Ferguson ordinary shares in the US?

- No stamp duty or SDRT will be payable on the purchase of the ordinary shares as Ferguson plc is incorporated in Jersey.

23. What other taxes may become due if and when I sell my Ferguson ordinary shares?

- Please refer to Form 20-F filed with the Securities and Exchange Commission for the general tax implications on the sale of Ferguson ordinary shares. This is intended as a general guide only. Ferguson is not able to give financial advice and we recommend that you contact an independent financial advisor.

CREST holders

24. I am a shareholder of Ferguson holding through CREST (directly or via a nominee/custodian). How will I continue to hold my Ferguson ordinary shares?

- Following completion of the Additional US Listing, your Ferguson ordinary shares will no longer be able to be transferred or settled directly through the CREST settlement system.
- For this reason, Ferguson has entered into arrangements to enable Ferguson shareholders to hold, and settle transfers of, Ferguson ordinary shares in CREST in the form of Depositary Interests (**DIs**), each representing an entitlement to one Ferguson ordinary share (see Q26 for definition of DI).
- Settlement of Ferguson ordinary shares traded on the LSE will be in the form of DIs and investors will have the ability to reposition their securities to trade on both the LSE and the NYSE.

25. What is a Depositary Interest (DI)?

- A DI is an instrument that allows an entitlement to Ferguson Shares to be settled and be capable of being held and transferred within the CREST system.

26. How does a DI work and how will I receive my entitlement to Ferguson ordinary Shares?

- A DI represents a beneficial entitlement to an ordinary share and provides holders with the same rights as holders of ordinary shares so far as possible in accordance with applicable law and the terms of the DI Deed (as defined below).

- Computershare Investor Services PLC (**Computershare UK** or **Depository**) has been appointed to provide the DI service to Ferguson and as the Depository of the DI service. Computershare UK has appointed one of its US entities as custodian (**Custodian**) to hold Ferguson ordinary shares (via DTC) on behalf of DI holders.
- The Ferguson DIs will be created and issued under the terms of the DI deed (**DI Deed**), which will govern the relationship between the Depository and the holders of Ferguson DIs.
- The Depository will issue DIs to participants and register them in the CREST system (on a 1 for 1 basis with the Ferguson ordinary shares held by the Custodian).
- The CREST accounts of holders of Ferguson ordinary shares in CREST immediately prior to completion of the Additional US Listing will reflect a balance of Ferguson DIs shortly after completion, under the same ISIN as the original Ferguson ordinary shares.
- DI holders can request cancellation of their DIs and request to hold an underlying Ferguson ordinary share(s) at any time.
- Cancellation is subject to a charge and details of the process and fees are available by contacting Computershare Investor Services PLC W: www.investorcentre.co.uk T: +44 (0)906 999 0000 (calls are charged at a rate of 102.5 pence per minute. Lines open 8.00am to 5.30pm, Monday to Friday (UK time), excluding public holidays in England and Wales).

27. Does being a holder of a DI mean I have the same rights as those of ordinary shareholders?

- Yes – as a DI holder you have the same rights as holders of ordinary shares so far as possible in accordance with applicable law and the terms of the DI Deed.

28. If I become a holder of a DI, do I need to resubmit communication preferences/instructions after completion?

- To the extent possible, existing preferences and mandates will be preserved and deemed to be preferences and mandates in respect of the relevant DIs shareholders hold after completion of the Additional US Listing.
- However, shareholders are encouraged to review and update these details following completion of the Additional US Listing via CREST and/or <https://www-us.computershare.com/Investor/#Home>, in particular to ensure bank mandates and dividend currency elections are recorded.

29. Will I be able to convert my Ferguson DIs held in the UK into Ferguson ordinary shares tradable in the US?

- Yes – it is anticipated that cross-border movements between the UK and the US will commence immediately after the completion of the Additional US Listing. Details of the process are available by contacting Computershare Investor Services PLC W: www.investorcentre.co.uk T: +44 (0)906 999 0000 (calls are charged at a rate of 102.5 pence per minute. Lines open 8.00am to 5.30pm, Monday to Friday (UK time), excluding public holidays in England and Wales).