

## Ferguson plc

### Disclosure of Executive Directors' 2014/15 personal objectives

Following a review, the Remuneration Committee considers that Executive Directors' personal objectives for 2014/15 are no longer commercially sensitive and has approved their disclosure.

Ian Meakins' objectives were to: (a) improve profitable top line growth and market share gains across the Group with specific focus on: customer service levels; improvements in customer propositions; and the implementation of sales force improvement plans; and (b) invest planned expenditure in acquisitions which would generate returns in excess of external benchmarks. Mr Meakins achieved an overall score of  $15/20$ .

John Martin's objectives were to: (a) undertake a detailed analysis of potential acquisition opportunities in Canada and develop a pipeline of potential transactions; (b) improve the sales force through enhanced data collection and use to support the achievement of budgeted top line growth for the Group; (c) develop upgrade and replacement strategies for Group finance systems; and (d) develop and commence US finance systems architecture project. Mr Martin achieved an overall score of  $17.5/20$ .

Frank Roach's objectives were to: (a) improve profitable top line growth and market share gains in the US business with specific focus on: customer service levels; improvements in customer propositions; and the implementation of sales force improvement plans; and (b) invest planned expenditure in acquisitions which would generate returns in excess of external benchmarks; (b) invest planned expenditure in acquisitions in the US which would generate returns in excess of external benchmarks; and (c) achieve better than budgeted cost efficiency performance. Mr Roach achieved an overall score of  $19/20$ .

25 October 2017