

## Statement in respect of Financial Year 2023/2024

### National Gas Transmission plc - Statement of compliance with 33F of the Gas Act 1986 (as amended)

1. As a gas transmission network owner and system operator, National Gas Transmission plc (“NGT”) holds a licence in order to carry out activities subject to price regulation. Section 33F of the Gas Act 1986 (as amended) applies to any company which is authorised by a licence to carry on activities subject to price regulation. In order to comply with this NGT is required to disclose the level of remuneration linked to levels of performance with respect to service standards in connection with activities subject to price regulation that has been paid, or is due to be paid, to NGT directors for the year ended 31 March 2024.
2. Service standards are standards which relate to the quality of service received by customers or potential customers of the company.
3. There is no direct link between performance against service standards in respect of basic salary or pension benefits of the executive directors of NGT.
4. NGT has adopted the remuneration policy and approach set out in this statement for the year ended 31 March 2024.
5. Performance-based elements of remuneration form a significant portion of the total remuneration package for the executive directors of NGT. Performance-based elements are linked to both business performance measures and individual performance and typically comprise an annual bonus element (the Short-Term Incentive Plan, “STIP” and a longer-term bonus element (the Long-Term Incentive Plan, “LTIP”).
6. For the year ended 31 March 2024 the STIP applicable to executive directors is linked to the financial, operational and customer service performance of NGT as well as to their individual performance. The award for the CEO and the CFO will be considered by the Remuneration and Nomination Committee (“Remco”) as part of the year end cycle.
  - a. In terms of the operational performance of NGT during this year, this was assessed against metrics and targets set at the start of the financial year and approved by Remco
  - b. The individual performance has been determined by an assessment of the achievement of objectives, set at the start of the financial year as well as their demonstration of leadership behaviours and NGT values.
7. There was no LTIP in place for the year ended 31 March 2023. The executive directors received a payment under the STIP.
8. The Sufficiently Independent Directors of NGT receive a flat monthly fee for their services. They do not participate in any bonus arrangements, and their remuneration is not linked to performance standards.
9. The shareholder nominated Directors are not remunerated by NGT.