

30 March 2020

Bunzl plc
(the “Company”)

Amendment to proposed directors’ remuneration policy for 2020 AGM

The Company confirms that the Remuneration Committee of the Company has today approved an amendment to the proposed directors’ remuneration policy (the “Policy”), which is to be put to shareholders for approval at the Company’s forthcoming Annual General Meeting on 15 April 2020 (the “AGM”). Subject to shareholder approval of the Policy at the AGM, the cash allowance in lieu of pension contributions for the Company’s Chief Executive Officer, Frank van Zanten, will be reduced to 5% of base salary by 1 January 2023 in order to bring it in line with the majority pension contribution rate for the wider workforce in the UK, such reduction to be phased as follows:

- from the current level of 23.75% of base salary to 20% of base salary with effect from 1 January 2021;
- from 20% of base salary to 14% of base salary with effect from 1 January 2022; and
- from 14% of base salary to 5% of base salary with effect from 1 January 2023.