

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

Grafton Group plc

2. Reason for the notification (please tick the appropriate box or boxes):

☒ An acquisition or disposal of voting rights

☐ An acquisition or disposal of financial instruments

☐ An event changing the breakdown of voting rights

☐ Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name: Aggregate of Standard Life Aberdeen plc affiliated investment management entities with delegated voting rights on behalf of multiple managed portfolios

City and country of registered office (if applicable): Edinburgh, Scotland

4. Full name of shareholder(s) (if different from 3.)^v:

5. Date on which the threshold was crossed or reached^{vi}: 20/11/2020

6. Date on which issuer notified: 23/11/2020

7. Threshold(s) that is/are crossed or reached: 5%, 4%, 3%

8. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	5.83	0.00	5.83	238,636,040
Position of previous notification (if applicable)	5.94	0.00	5.94	

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii} :				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00B00MZ448	N/A	13,909,075	N/A	5.83
SUBTOTAL A	13,909,075		5.83	

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL B.2		

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

[] Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

[X] Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Standard Life Aberdeen plc			
Standard Life Investments (Holdings) Limited			
Standard Life Investments Limited			
Standard Life Aberdeen plc			
Standard Life Investments (Holdings) Limited			
Ignis Asset Management Limited			
Ignis Investment Services Limited			
Standard Life Aberdeen plc			
Aberdeen Asset Management PLC			
Aberdeen Asset Investment Group Limited			
Aberdeen Asset Investments Limited			
Standard Life Aberdeen plc			

Aberdeen Asset Management PLC			
Aberdeen Asset Managers Limited			
Standard Life Aberdeen plc			
Standard Life Investments (Holdings) Limited			
Aberdeen Standard Capital Limited			

11. In case of proxy voting: *[name of the proxy holder]* will cease to hold [% and *number*] voting rights as of *[date]*

N/A

12. Additional information^{xvi}:

In reference to Section 10, the shares detailed are managed by the named discretionary investment management entity within multiple portfolios on behalf of underlying clients, based on investment management agreements whereby the client has delegated the exercise of the voting power to the referenced investment manager.

This disclosure reflects the fact that the voting rights held by the underlying investment management entity Standard Life Investments Limited decreased below the 5%, 4% and 3% notifiable thresholds. This is due to an internal redistribution of voting rights due to a scheduled client restructuring.

Done at Aberdeen on 23 November 2020