

The National Grid

Corporate Sponsored Nominee Service

The modern way to look after your National Grid plc shares

February 2019



Contents

ABOUT THE CSN	3
MANAGING YOUR SHARES	6
SHAREDEALING	7
DIVIDENDS	9
TRANSFERRING SHARES	10
CONTACTS	12
CSN TERMS AND CONDITIONS.....	13

Important Information

The investments made in the National Grid Corporate Sponsored Nominee Service (“CSN”) are in one company (National Grid plc) only and should therefore be considered as only one part of a balanced portfolio.

The value of shares and any income from them can go down as well as up and you may not get back the amount of money you invest. Past performance is no guide to future performance.

Suitability and Appropriateness

If you are in any doubt about the suitability of the CSN or investments held on your behalf under it, you should consult an authorised financial adviser. Equiniti Financial Services Limited (“Equiniti FS”) will not assess the suitability or appropriateness of investments held for you or other services provided to you under the CSN Terms and Conditions and you are not subject to the FCA Rules on assessing suitability and appropriateness. You agree that you have not asked for, or received any advice from Equiniti FS and it is your decision to accept that this nominee service is suitable to your requirements.

Nothing in this booklet constitutes financial or other professional advice. You should consult an authorised financial adviser if you require financial advice.

Equiniti Financial Services Limited is authorised and regulated by the Financial Conduct Authority.

Registered office: Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA United Kingdom. Registered in England and Wales no. 6208699.

National Grid plc 1-3 Strand, London, WC2N 5EH Registered in England: Number 4031152.

How Does Equiniti Financial Services Limited Protect My Data

Equiniti FS’s Privacy Notice explains how your information is used and protected within Equiniti FS, and how your enhanced rights apply from 25 May 2018.

To read the latest version of the Privacy Notice and understand more about how Equiniti FS safeguards your data, please visit Equiniti’s Privacy Centre at privacy.equiniti.com or contact the Shareholder Helpline (see [Contacts](#)).

About The CSN



You must be aged 18 or over and resident in the European Economic Area (EEA) (including the UK), Switzerland, Isle of Man, Channel Islands or Gibraltar in order to participate in the CSN.

The Advantages of the CSN

The CSN is provided by Equiniti Financial Services Limited (“Equiniti FS”) and provides the following benefits:

- You don’t have to keep paper share certificates (or risk paying for duplicates if your certificates are lost).
 - You can buy or sell shares online, by phone, or by post using an appointed sharedealing provider (see [Sharedealing](#)).
- IMPORTANT Availability of services depends on where you live.**
- You can sell shares from the day they are transferred into the CSN as you don’t have to wait for a share certificate(s) to arrive in the post.
 - When selling online or via phone, there are usually shorter settlement periods than when selling paper share certificates.
 - Your details will be held on a separate register, which is not open to public inspection.

Who Will be the Registered Holder of My Shares?

Your shares will be held on your behalf in the name of Equiniti Corporate Nominees Limited, on a separate register, which is not open to public inspection.

You continue to be the beneficial owner of the shares.

How Will I Know How Many Shares I Have In The National Grid Corporate Sponsored Nominee Service?

You’ll receive a Nominee Statement as soon as you join the CSN and then on a quarterly basis a statement will be made available for you within your Shareview Portfolio showing the number of shares held for you (see [When and How Will I Receive My Nominee Statement?](#)).

You can check your details at any other time on **ESP Portal** (for National Grid plc employees) or Shareview Portfolio - (see [Managing Your Shares](#)), or by contacting Equiniti FS, (see [Contacts](#)).

CSN Shareholder Charges

Transfer shares into CSN	FREE
Transfer shares out of CSN	
(a) within 90 days of transfer into Nominee	FREE
(b) more than 90 days after transfer into Nominee	£10
When selling shares direct from the CSN via an appointed sharedealing provider no transfer charge will be incurred. However, the appointed provider's commission rates will still apply.	
Duplicate Statement (in the post)	£10 +VAT
Confirmation of holding	
- on the internet	FREE
- by telephone	FREE
- in writing	£10 +VAT
Annual management fee for unclaimed payments where share balance is zero	Max £5 (incl VAT) per annum

What Is The Annual Management Fee For Unclaimed Payments?

This fee **ONLY** applies if you've sold or transferred all of your shares, but where Equiniti FS continues to hold unclaimed payments for you which it has previously notified you of. Unclaimed payments are payments over twelve (12) months old which have been issued to you but have not been cashed and any unclaimed payments are shown on your nominee statement.

The fee is up to a maximum of £5 (incl VAT) per annum and you will be notified in advance of any fee being applied and given the opportunity to claim these funds (less any applicable reissue fee) before the management fee is applied.

Will I Still Be Able To Attend And Vote At General Meetings And Receive Shareholder Documents?

Yes. You'll still be able to attend and vote at general meetings and receive a hard copy of the same shareholder communications as other shareholders.

Transferring Your Shares to the National Grid Global Nominee Service (National Grid Employees Only)

If you are a National Grid plc employee, you can transfer shares you hold in the CSN (that have originated from an employee share plan) to the National Grid Global Nominee Service at no charge. For further information on the National Grid Global Nominee Service please contact the Shareholder Helpline (see [Contacts](#)).

A Guide to the National Grid Global Nominee is also available for download by logging into ESP Portal at www.esp-portal.com/clients/natgrid and selecting Documents.

When And How Will I Receive My Nominee Statement?

You'll receive four statements a year if assets are held on your behalf in the CSN, and these will be made available online via your Shareview Portfolio ("Portfolio"). An email will be sent to the address associated with your Portfolio to let you know when each statement is available and how to access it. The dates online statements will be made available are provided on the front of each statement.

What If I Don't Have A Portfolio?

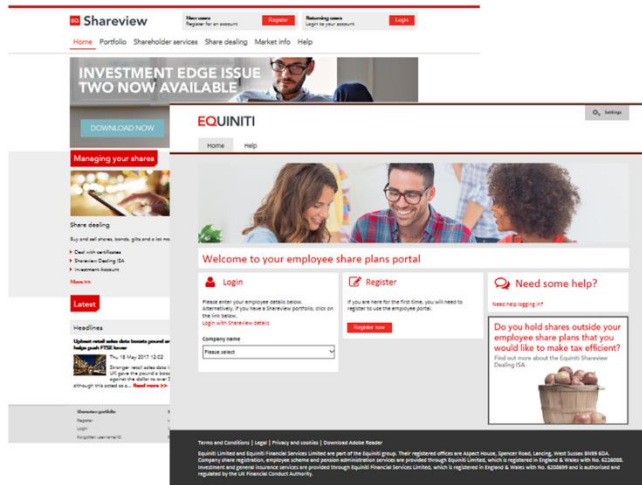
If you don't have a Portfolio, or your Portfolio is not activated, we will still send you a paper statement each year advising you when your remaining quarterly statements will be made available online.

What If I Want All My Statements Issued In Paper Form?

If you would prefer to receive all four of your statements in the post, please call **0333 207 6515** (+44 121 415 0997 if calling from outside the UK). Lines open 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays in England and Wales). You will need your Shareholder Reference to hand.

You can also ask to receive more frequent paper statements. Please contact the Shareholder Helpline (see [Contacts](#)) for further information and how much this would cost.

Managing Your Shares



How Can I Manage My Shares?

Employees of National Grid plc can manage their shareholding online at

www.esp-portal.com/clients/natgrid

If you are not an employee of National Grid plc, you can manage your shareholding by registering for a Shareview Portfolio.

You can register for a Shareview Portfolio in just three (3) easy steps:

1. Register at www.shareview.co.uk/info/register
2. Receive an activation code in the post
3. Log on and enjoy the benefits of a Shareview Portfolio

What Are The Benefits Of Managing My Shares Online?

- View/download your quarterly nominee statements online
- Elect to view company communications online
- Research market news and data to help your investment decisions
- Update your details online including your address or payments
- Buy and sell shares easily
- Create your own investment portfolio showing all of your shareholdings using Shareview Portfolio

Sharedealing



What Are My Share Dealing Options?

National Grid plc has made arrangements to allow you to buy or sell National Grid plc shares in the CSN through Equiniti FS.

Dealing via Equiniti Financial Services Limited (“Equiniti FS”)

Please be aware that if you decide to trade your shares, Equiniti FS has to carry out checks to confirm your identity. These are done to meet various legislative and regulatory requirements and guidelines. You may be asked to provide various documents before your proceeds can be sent to you.

Important: Markets in Financial Instruments Directive II (MiFID II)

MiFID II is a financial regulation which came into force on 3 January 2018. It has been designed to protect investors, such as yourself, by introducing enhanced obligations for firms who provide investment services. Its aim is to increase transparency and prevent market abuse. As a result, firms such as Equiniti Financial Services Limited have to provide additional information to regulatory bodies about your transactions, and in order to do this, may need to collect additional information about you. If you do not provide this mandatory information, you will not be able to trade your shares.

Which Equiniti FS Dealing Services Can I Use?

Telephone and Online Dealing services are available to UK residents only (including Isle of Man and Channel Islands).

The Postal Share Dealing service is available to all European Economic Area (EEA) residents (including UK), Isle of Man, Channel Islands, Switzerland and Gibraltar.

Where Can I Find Terms and Conditions, Forms, Charges etc?

The latest Share Dealing Terms and Conditions, charges and forms are available at www.shareview.co.uk/dealing



Online Dealing

Buy or sell straight away via www.shareview.co.uk/dealing during UK market hours 8.00am to 4.30pm, Monday to Friday (excluding public holidays in England and Wales)



Telephone Dealing

Buy or sell straight away by calling **03456 037 037 (+44 121 415 7560)** if calling from outside the UK) during UK market hours 8.00am to 4.30pm, Monday to Friday (excluding public holidays in England and Wales)



Postal Dealing

Download a Postal Share Dealing Form by visiting www.shareview.co.uk/dealing or calling **0371 384 2248 (+44 121 415 7172)** if calling from outside the UK). Lines open 8.30am to 5.30pm (UK time), Monday to Friday (excluding public holidays in England and Wales).

Dealing will normally be the next business day following receipt of your instruction.

Can I Sell via Another Sharedealing Provider?

To sell through a sharedealing provider not appointed to the CSN, you must transfer the shares to another nominee provider or arrange for a share certificate to be issued to you.

Please note there may be a charge for the transfer (see [CSN Shareholder Charges](#)).

Charges are also set out in the [CSN Terms and Conditions](#).

How Much Will Sharedealing Cost Me?

As the dealing process is simpler than dealing with share certificate sales, sharedealing providers appointed to the CSN look to provide very competitive rates.

As commission rates can change at any time, you need to contact the sharedealing providers direct for the latest information.

Can I Buy More Shares Through The CSN?

Once you have a CSN holding you can purchase additional shares through the CSN using the appointed sharedealing provider.

Shares purchased via a sharedealing provider not appointed to the CSN can be transferred into the CSN at no charge.

Dividends



IMPORTANT

Dividend election instructions are not transferable to the CSN.

How Will My Dividends Be Paid?

Paid direct to UK Bank or Building Society account

If you live and work in the UK, you can have your dividends paid direct to your UK bank or building society account by completing a bank mandate form.

Benefits of receiving payments direct include:

- Fast and convenient method of payment
- No lost or stolen cheques
- Reduces the amount of paper used

For more information on receiving dividends direct to your UK bank or building society account please visit www.shareview.co.uk/info/directdividends or contact Equiniti FS (see [Contacts](#)).

The National Grid SCRIP Dividend Plan

The National Grid plc SCRIP Dividend Plan (“SCRIP”) offers a convenient, easy and cost effective way to gain additional shares in National Grid plc, which are then added to your CSN holding.

For more information on the SCRIP, including Terms and Conditions and how to apply please visit

www.shareview.co.uk/info/drip or contact Equiniti FS (see [Contacts](#)).

Paid direct to Overseas Bank Account via Overseas Payment Service

If you live and work overseas, you can arrange to have your dividends paid in your local currency direct to your overseas bank account using our Overseas Payment Service. Operating in over 90 countries it provides:

- Faster access to your dividends
- Increased security
- Very competitive fees

For further information including the list of countries the Service operates in, application forms, Terms and Conditions, payment limits and charges please visit:

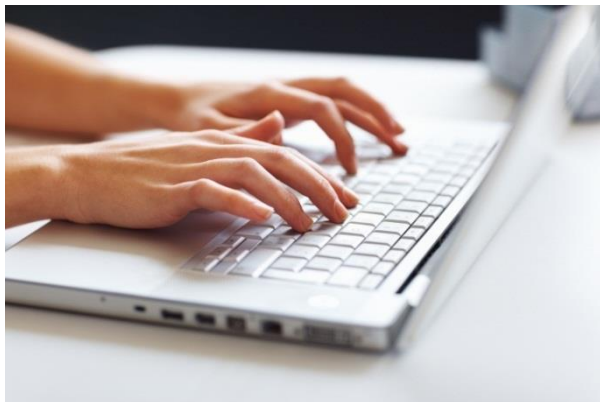
www.shareview.co.uk/info/ops

Or contact Equiniti FS (see [Contacts](#)).

Receive a Sterling Cheque

Unless you instruct Equiniti Financial Services Limited (“Equiniti FS”) otherwise you will receive cash dividends by Sterling cheque.

Transferring Shares



I Already Hold Shares In My Own Name. Can I Transfer Them Into The CSN?

Yes. If you have National Grid plc shares in your name, you are aged 18 or over, and you are resident in the European Economic Area (EEA) including UK, Isle of Man, Channel Islands, Switzerland or Gibraltar, you can arrange to transfer these shares into the CSN by completing a transfer form (see [I Wish to Transfer My Shares...](#)).

Will I Be Able To Transfer Shares Out Of The CSN?

Yes. You can arrange to transfer your National Grid plc shares out of the CSN to another nominee provider or arrange for a share certificate to be issued to you by completing a Transfer Form (see [I Wish to Transfer My Shares...](#)).

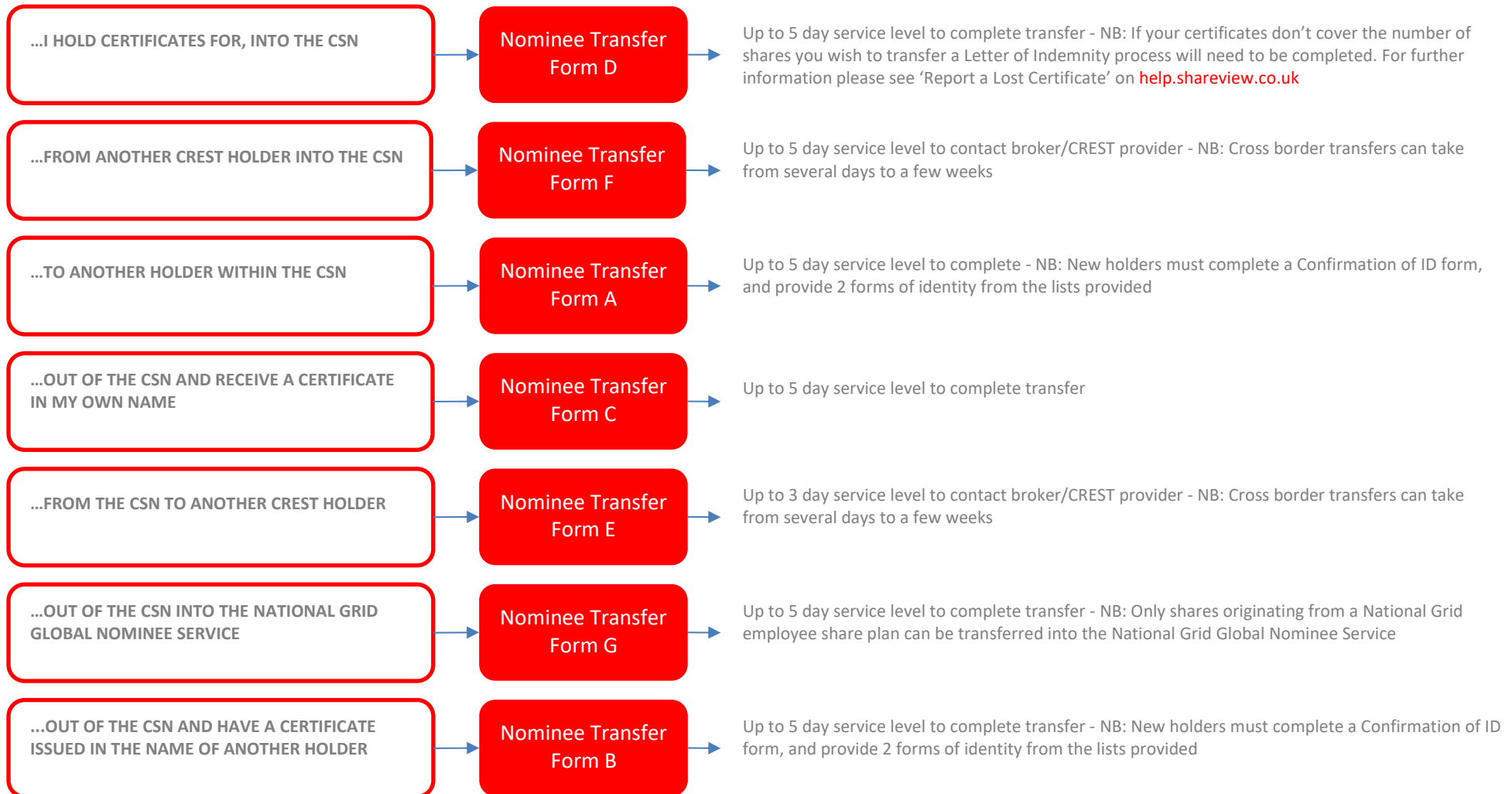
Please note there may be a charge for transferring shares out of the CSN (see [CSN Shareholder Charges](#)) except when transferring relevant shares to the National Grid Global Nominee Service. Charges are also set out in the [CSN Terms and Conditions](#).

Where Can I Find Transfer Forms?

Transfer Forms are available by contacting Equiniti FS (see [Contacts](#)).

If you have certificated National Grid plc shares you wish to transfer into the CSN you can also download the necessary Form D by visiting **My Investments** in your Shareview Portfolio and clicking on your National Grid plc shares (see [Managing Your Shares](#)).

I Wish To Transfer My Shares...



Contacts



Equiniti Financial Services Limited (“Equiniti FS”)

Online



help.shareview.co.uk

(from here you will be able to email your query securely)

Telephone



National Grid Corporate Sponsored
Nominee Service Shareholder Helpline

UK: 0333 207 6515

International: +44 121 415 0997

A text phone service is also available on:

UK: 0371 384 2255

International: +44 121 415 7028

Lines open 8.30am to 5.30pm (UK time),
Monday to Friday (excluding public
holidays in England and Wales).

Letter



The Manager, Equiniti Corporate
Nominees Limited, Aspect House, Spencer
Road, Lancing, West Sussex, BN99 6DA,
United Kingdom

Please include a daytime telephone number (including any dialling codes), so Equiniti FS can contact you should further information be required.

CSN Terms and Conditions

You can download a printable copy of the latest CSN Terms and Conditions from Shareview by visiting:

www.shareview.co.uk/info/csn

Alternatively, you can get a copy by contacting Equiniti FS (see [Contacts](#)).

