

Non-executive director, Terms and Conditions of Appointment

1. The appointment as a non-executive director of the Company is a contract for services and is not a contract of employment.
2. Non-executive directors are expected to bring an objectivity and independence of view to the Board's discussions, and to help provide the Board with effective leadership in relation to the Company's strategy, performance, risk and people management as well as ensuring high standards of financial probity and corporate governance. They will be expected to advise on papers submitted to Board meetings, to attend Board meetings, the Company's annual general meetings and any extraordinary general meetings, and generally to use their best endeavours to promote and advance the interests of the Company and its subsidiary undertakings. It is anticipated that Board meetings will be held every 5 weeks. Overall, they will be expected to devote approximately 15 days per annum to their duties. The prior consent of the Chairman of the Board must be sought before accepting additional commitments that might affect the time they are able to devote to the role.
3. In addition to the requirements set out in paragraph 1, they are required to serve on a committee or committees of the Board. They will be given copies of the terms of reference and of any specific responsibilities involved in serving on such committees.
4. By accepting the appointment they undertake that they have sufficient time to carry out their duties and have declared to the Board details of all other significant business and other interests and a broad indication of the time spent devoted to such commitments. They must advise the Board of any subsequent changes to these commitments.
5. All director fees will cease to accrue with effect from the date of ceasing, for whatever reason, to be a non-executive director of the Company. In addition to director fees the Company will pay all reasonable and properly documented travel, hotel and other incidental expenses incurred in the performance of their duties.
6. The Company will use its reasonable endeavours to obtain appropriate directors' and officers' liability insurance for their benefit and to maintain the cover in force for so long as they are a non-executive director, subject to the provisions governing such insurance and on such terms as the Board may from time to time decide.
7. During their appointment as a non-executive director, they must not put themselves in a position of conflict with their duties to the Company.
8. Circumstances may arise where it is necessary to seek professional advice about the performance of their duties. They will be entitled to obtain at the Company's expense such external independent professional advice as is reasonably necessary to enable them to carry out their duties.
9. They must comply with the UK Listing Authority's Model Code for securities transactions by directors of listed companies and with any code of conduct relating to securities transactions by directors and specified employees issued by the Company from time to time.
10. The appointment is for a fixed term of three years unless terminated earlier by either party upon 3 calendar months' written notice, or by the Company in its absolute discretion at any time with immediate effect on payment of money in lieu of notice.
11. The appointment and any subsequent re-appointment as a director are at all times subject to and in accordance with the Company's articles of association and subject to any necessary shareholder ratification.