

THE UK CORPORATE GOVERNANCE

Procedure for Directors to take Independent Professional Advice

- Subject to the following procedures and limitations, the directors of the Company shall, both individually and collectively, have the right to consult the Company's professional advisers and, if necessary, seek independent professional advice at the Company's expense in the furtherance of their duties as directors of the Company. For the non-executive directors this policy shall also cover advice necessary in the furtherance of their duties as members of the Company's Audit, Nomination and Remuneration Committee's.
- A director shall give prior notice in writing to the Company Secretary and the Chairman of his intention to seek independent professional advice under this procedure and shall provide the name(s) of any professional advisers he proposes to instruct together with a brief summary of the terms of reference to be given to the advisor and an indication of the likely costs involved.
- The Company Secretary shall provide a written acknowledgement of receipt of the notification which shall state whether the fees for the professional advice sought are payable by the Company under these procedures. A director shall obtain the prior approval of the Chairman or the senior independent non-executive director where the fees of independent professional advisers are likely to exceed £10,000.
- For the avoidance of doubt, the above restrictions shall not apply to executive directors acting in the furtherance of their executive responsibilities and within their delegated powers.
- Independent professional advice for the purposes of this resolution shall include legal advice and the advice of accountants and other professional financial advisers on matters of law, accounting and other regulatory matters but shall exclude advice concerning the personal interests of the director concerned (such as his service contract with the Company or his dealings in the Company's securities or disputes with the Company).
- Any advice obtained under this procedure shall be fed back to the Board by the Company Secretary and made available to the other members of the Board upon request.

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