

Chris Stone: Executive Chairman

Further to the announcement dated 3 April 2017 in respect of Chris Stone being appointed as the Executive Chairman with effect from the 6 April 2017, his terms are disclosed below:

Position	Executive Chairman – intention is for Chris to become non-executive Chairman once a chief executive has been appointed
Appointment date	6 April 2017
Fees	£350,000 per annum. Once Chris becomes non-executive Chairman his fees will reduce to £135,000 per annum
Notice period	3 months
Benefits	No entitlement to any bonus, share incentives or other benefits