

### Director resignation – Peter Dalzell

Peter Dalzell will step down from the Board on 29 September 2017, and his employment will terminate as a result of redundancy, following a senior management re-organisation.

Peter Dalzell will receive the following payments on termination of his employment:

- £390,757 representing 12 months' contractual notice entitlement (base pay and benefits)
- £12,225 Statutory Redundancy Payment;
- £15,000 discretionary bonus payment having regard to the fact that Peter Dalzell is a "good leaver" and taking into account his contribution to the business during the bonus period in question;
- £5,000 Outplacement Consultancy support;
- £1,000 plus VAT legal fees.
- Peter Dalzell is a "good leaver" for the purpose of his entitlement to vested and unvested LTIPs under the 2014 LTIP plan rules and SAYE. His unvested LTIP awards are subject to the normal performance conditions and will be pro-rated to reflect the proportion of the performance period that has elapsed.

The above payments/entitlements are consistent with the Directors' Remuneration Policy and have been authorised by the Remuneration Committee.