

Procedure for Directors to take independent external advice

The Board recognises that there may be occasions when one or more of the Directors feel it is necessary to take independent legal and/or financial advice in respect of matters within the company upon which they are being asked to express an opinion or about which they have some concern. The company will reimburse reasonable costs of obtaining such advice, provided that the prior consent of the Chair of the Board, or the Chair of the Finance, Audit, Investment & Governance Committee is first obtained.

Once consent has been obtained, notice should be given by the Director concerned to the Company Secretary that such advice is to be sought. The Company Secretary will communicate any such notification to the Chair.

In most cases, it would be anticipated, that the advice being sought would be legal advice and only in the rarest of cases would independent financial advice be necessary. This is on the basis that any financial advice being given to the company and its Directors would normally be given to all the Directors, whereas there might be occasions when a Director might feel that he/she needs to take independent legal advice so as not to expose himself/herself to any liability.

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