

ADMINISTRATION AND FINANCE COMMITTEE

Terms of Reference

Pursuant to Article 89 of the Company's Articles of Association the Board hereby resolves to establish a committee of the Board to be known as the Administration and Finance Committee. Its terms shall be as follows:

a) **Membership**

The committee comprises any two directors (of whom one must be the Chairman, or the Chief Executive or the Finance Director) which may appoint its own chairman and which meets as occasion demands.

b) **Attendance at and frequency of Meetings**

Any person may attend upon invitation of the Committee. The Company Secretary shall be the secretary of the committee.

Meetings will be held as required. Meetings will be convened by the Company Secretary at the request of any director.

c) **Powers delegated to the Administration and Finance Committee**

The Administration and Finance Committee is empowered by the Board:

- (1) to administer the Company's share schemes in accordance with the Board's policy (and specific decisions of the Remuneration Committee, so far as participation by directors and senior employees are concerned);
- (2) (within the limit set by the Group's borrowing facilities immediately before taking action and subject to a transaction limit of £10m) to borrow money (by entering into new or replacement facilities) needed by the business, to enter into finance leases, and operate existing banking facilities;
- (3) to enter into guarantees or indemnities where they are a necessary incidental of the exercise of the powers under (2);
- (4) to appoint individuals as attorneys for or in order to represent the Company in respect of any holding of securities or partnership interest in or indebtedness owed by other companies or partnerships;
- (5) to seal share certificates and sign/seal any documents required in connection with any of the above.

d) **Minutes**

The minutes of Committee meetings shall be circulated to all directors and reviewed at the next following scheduled Board meeting.

Approved by the Board 28 January 2010