

SCHEDULE 5

INFORMATION ABOUT BENEFITS OF DIRECTORS

PART 3

SUPPLEMENTARY PROVISIONS

Meaning of “remuneration”

- 9.—(1) In this Schedule “remuneration” of a director includes—
- (a) salary, fees and bonuses, sums paid by way of expenses allowance (so far as they are chargeable to United Kingdom income tax), and
 - (b) subject to sub-paragraph (2), the estimated money value of any other benefits received by the director otherwise than in cash.
- (2) The expression does not include—
- (a) the value of any share options granted to the director or the amount of any gains made on the exercise of any such options,
 - (b) any company contributions paid, or treated as paid, under any pension scheme or any benefits to which the director is entitled under any such scheme, or
 - (c) any money or other assets paid to or received or receivable by the director under any long term incentive scheme.